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# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
INSURANCE, BANKING, MINING, MANUFACTURES.

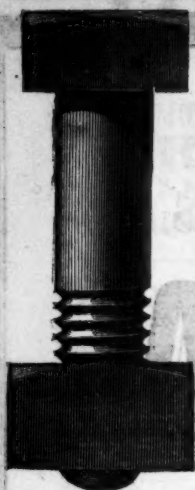
**HENRY V. POOR, *Editor.***

**SATURDAY, MAY 25, 1861.**

**Second Quarto Series, Vol. XVII., No. 21.---Whole No. 1,310, Vol. XXXIV.**

**ESTABLISHED IN 1831.**

**NEW-YORK:**  
PUBLISHED WEEKLY, BY  
**JOHN H. SCHULTZ & CO.**  
Front Room, Third Floor,  
**No. 9 Spruce Street.**



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NEW YORK, January, 1860.

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OR AT THE BOARD OF BROKERS.

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**PITTSBURG, FORT WAYNE & CHICAGO R. R. CO.**

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SECOND QUARTO SERIES, VOL. XVII., No. 21.]

SATURDAY, MAY 25, 1861.

[WHOLE No. 1,310, VOL. XXXIV.

Mr. FREDERICO ALGAR, No. 11 Clements Lane, Lombard Street, London, is the authorized European Agent for the Journal.

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## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. NO. 9 SPRUCE ST.

New York, Saturday, May 25, 1861.

### Mobile and Ohio Railroad.

The thirteenth annual meeting of the stockholders of this company was held in Mobile on the 7th inst. The following gentlemen were elected directors for the ensuing year: Milton Brown, of Tennessee; C. W. Williams, James Whitfield, J. M. Cunningham, John J. McRae and Eli Abbott, of Mississippi; G. M. Parker, Jonathan Emanuel, Charles P. Page, Duke W. Goodman, M. H. Bloodgood, Robert A. Baker and Charles K. Foote, of Alabama. The Board elect is the same as that of last year, with the exception of Messrs. Abbott and Parker, in place of W. Jones, Jr., deceased, and J. C. Rupert, who declined a re election. The whole number of shares represented was 18,854. We give below the reports of the President and Chief Engineer:

To the Stockholders of the Mobile and Ohio Railroad Company:

The President and Directors of your company present the following report of their proceedings for the past year:

#### REPORT.

By our last annual report, you were informed that the track was laid from Mobile north as far as Okolona, including the Columbus (Miss.) Branch; and that it was laid from Columbus, Ky., south to a point two miles below Jackson, Ten-

nessee. Since that report, and since your last annual meeting, we have laid down one hundred and nineteen miles of track, completing the entire line between Columbus, Ky., and the city of Mobile. The last bar of iron was laid and the last rail driven in the presence of a large crowd of spectators, and with appropriate ceremonies, on the twenty-second day of April, 1861.

In ordinary times, with our road finished, we might safely expect a large increase of income; and the time would seem appropriate to enter on a review of our financial condition, and make suggestions in regard to the future. But in the present uncertain condition of things, with a hostile army at Cairo, and a threatened, if not actual blockade of the port of Mobile, and the whole country in arms, almost entirely breaking up commercial intercourse and the ordinary business transactions of the country, it would be unsafe, at present, to make estimates of income, or propose measures of future policy. This we leave until the development of events may throw additional light on the subject.

Of one thing, however, we can speak with confidence and certainty—that your road, running through four States, will furnish in times of peace a great artery of commerce, and in war a powerful arm of defence; and that in peace or in war its influence will be exerted in support of Southern commerce and the maintenance of Southern institutions.

For the receipts and disbursements, and the operations of the several departments during the past year, we refer to the appended tables and the report of the Chief Engineer and General Superintendent. These tables and statements furnish all the material facts relating to the progress, completion and present condition of your great enterprise.

We take great pleasure in repeating the announcement made in our last report that, "to the heads of the several departments too much praise cannot be awarded for their faithful and laborious discharge of duty."

All of which is respectfully submitted.

MILTON BROWN,

President Mobile and Ohio Railroad Company.

#### CHIEF ENGINEER'S REPORT.

OFFICE MOBILE AND OHIO RAILROAD COMPANY.  
May 6, 1861.

HON. MILTON BROWN,

President Mobile and Ohio R. R. Company:

SIR:—I have the honor to report that the last spike was driven on the 22d ult., by M. J. D. Baldwin, the projector of this great work, and the trains commenced to run regularly through the entire road Monday last.

The usual tables and statements, from No. 1,

to 16, contain detailed explanations of the earnings, expenses, and movement of freight and passengers.

The earnings have been:

From pass'gers—South div. \$265,197.55  
Do. do. —North do. 127,049.68 \$392,247.23

Do. freight—South div. 884,021.20  
Do. do. —North do. 74,009.71 958,030.91

Do. mails—South div. 26,700.75  
Do. do. —North do. 15,225.00 41,925.75  
Do. express—South div. 8,891.44  
Do. do. —North do. 1,763.06 10,654.50

Total earnings ..... \$1,402,858.30

And the expenses:

For rep'rs of r'd—South div. \$227,761.06  
Do. do. —North div. 49,071.40 \$267,832.46

Do. mach'y—South div. 88,371.58  
Do. do. —North div. 16,862.10 105,233.68

For conducting transportation—South division... 281,105.95  
For conducting transportation—North division... 53,316.08 334,422.03

Total expenses ..... \$707,488.17

Leaving a net revenue of ..... \$695,370.22  
Of which there has been paid for interest South Division ..... 398,727.24

Balance after payment of interest... \$296,642.98

The earnings to the 1st September exhibit an increase over the same period of the previous year corresponding with the greater length of the road, and—but for the short crop and political agitation—would have continued during the remainder and swelled the receipts to \$1,750,000, with comparatively a small increased expenditure. As soon as it was evident that the crop was unusually short, the expenses were reduced to the lowest point consistent with safety and efficiency, but this was again followed by the complete prostration of business, consequent upon the late Presidential election, which reduced the travel and upward bound freight to less than one-half of the amount it would have been in times of prosperity and peace.

The expenses of the past year were greatly increased by the renewal of 150,000 cross-ties, the reconstruction of trestle work and Howe Truss Bridges over Noxubee and Running Water, which were originally constructed of bad materials—and the transportation of materials for construction. This latter item, if charged at cost, would exceed \$150,000.

It was my intention on the completion of the road to review its history and present for your consideration the prospects of its ultimate success as an investment of capital, but the Revolution of the Government, and the consequent destruction of business in every department of industry, and the uncertainty as to when commerce will resume its accustomed channels, destroys the value of all such speculations, and they are therefore omitted.

The trains have been run during the year with the usual regularity, and without the slightest injury to a passenger; and it gives me pleasure to say that this has resulted from the watchfulness and strict attention to duty of the officers, agents, and employees in every department.

Very Respectfully, L. J. FLEMING,  
Chief Eng. and General Sup't.

After the reading of the report the following resolutions were adopted:

*Resolved*, That the completion of the road forms a proper period for an examination into the affairs of the company for the purpose of showing in detail the full cost of the work, with its attendant expenses, in a more extended form than can be expected in the ordinary annual reports, with a full and complete statement in detail of its present indebtedness, that the stockholders may be the better enabled to inaugurate a sound policy in its operation and management, so that its just debts may be promptly paid as they mature, and the stockholders be enabled to realize their proper remuneration for the capital expended.

*Resolved*, That for this purpose a committee of two from the State of Alabama, one from Mississippi, one from Tennessee and one from Kentucky, be appointed, with full power to make such examination, and that for this purpose the President and Directors be requested to give the said committee access to all the books, papers and vouchers, and generally to give all information in their power.

*Resolved*, That said committee, or a majority of them, shall have power to sit at such periods and for such length of time, or times, between this and the next annual meeting of the company, as in their judgment a proper discharge of their duties may require; and that they be allowed such compensation as the Directors shall deem just, after their labors have been completed.

*Resolved*, That said committee be instructed to report at the next annual meeting of this company.

#### Milwaukee and Minnesota Railroad.

A meeting of the stockholders of this Company, for the choice of Directors will be held on the 29th inst., at the office of the Company, in Milwaukee.

#### Lehigh Coal and Navigation Company.

The annual report of the Lehigh Coal and Navigation Company has just been issued. It sets forth that the shipments of coal from Mauch Chunk commenced on the 2d of April, 1860, and continued uninterrupted on the Company's Canal until the close of the season, on the 10th of December. The shipments during the year were—

	Tons.
At Mauch Chunk .....	474,085
At East Mauch Chunk .....	163,498
At Penn Haven .....	248,823
At Rockport .....	104,349
At White Haven .....	100,277

Total shipment on the navigation .. 1,091,032

Showing an increase of 40,373 tons over the tonnage of 1859. In addition to the above, there were taken from the Company's mines at Tamaqua 43,072 tons. The great bulk of the shipments passed into the Delaware Division Canal, which connects with the Lehigh at Easton and empties into the Delaware river at Bristol. The shipments of lumber were 45,525,564 feet; an increase over those of the previous year of 2,591,909 feet. The freight of all description passing

over the Lehigh Canal for the year, ascending and descending, amounted to 1,338,375 tons. The net earnings were \$523,601, against \$415,641 for the preceding year; exhibiting an improvement of \$112,959.—*Philadelphia Shipping List.*

#### Grand Trunk (Ca.) Railway.

We have before us a copy of the report of the Auditors of this company, dated at Montreal, December 21, 1860, from which we have obtained the annexed statements of the financial condition of the company. In presenting these statements, the Auditors remark that they "have already signed a certificate to the effect that the books of the railroad are properly kept, that the balance sheet corresponds with the ledger, and that vouchers have been produced for the sums charged as cash payments." But that "the balance sheet, as printed, does not represent intelligently the position of the company's affairs, inasmuch as many accounts stand open which should be closed and charged against such standing accounts as construction, capital, revenue or profit and loss, among which are the following: Interest account and discount on bills; steamers and barges for ferries; London office expense account; insurance; goods purchased in London, and others of minor character, as appears in a newly classified balance sheet, made by them, and which they trust will be found plain and suggestive."

In regard to the balance at credit of revenue account, \$1,473,281 41, they say that "unless examined, this would appear to exhibit a profit on the running of the line in past years, which, however, is not the case, inasmuch as several large items have yet to be classed against it, such as lease of Portland road, lease of Chicago and Detroit road, carriage of Company's stores," etc., etc., amounting to \$2,482,772 61—being greater than the revenue account by \$1,009,491 20.

After calling attention to the defective mode of examining and passing accounts; the extra pay allowed to clerks for extra time; the manner of purchasing stores; fuel; car and engine oils; Toronto rolling mill; the Sarnia lands and stations, etc., the Report says:

The Auditors, however, feel persuaded that while for the efficient management of the road, these and other matters require revision and improvement, the changes recommended will go but a short way in affording any permanent relief to the shareholders of the Company in its present embarrassed position.

The evil is too deep to be adequately reached by any change in the system of management, although such change may be imperatively necessary, and though the undersigned may be said to be going beyond their province, in entering here into the discussion of such matters, they feel constrained, both as Shareholders and Auditors, to record their opinion, founded on long observation, that the present embarrassments of the company have arisen chiefly from its connection with the successive Governments of the Province and the necessity therefrom of conciliating political support. To this may be attributed the immense loss of capital involved in the purchase of the "St. Lawrence and Atlantic Railway" at 37½ per cent. premium, when it might have been purchased at 50 per cent. discount. In the leasing of the Portland end at 6 per cent. annual interest on its entire capital, when its stock was selling at a very large discount, and the control of it could have been obtained by the purchase of the stock at or below that rate, or by leasing it at a proportionate rate of interest. These items alone involve a loss to the company of a sum not less than six millions

of dollars. Say ..... \$6,000,000  
And an additional sum required to put the road in proper running order of ..... 1,600,000  
To the same influence may be attributed the necessity which was forced on the company of building this line, from Quebec to River du Loup, 120 miles, at a cost of ..... 3,000,000  
Also the Three Rivers and Arthabaska Road or Branch ..... 162,000  
And the subsidies to the "Ottawa and Prescott" and other branches, say at cost of ..... 737,000  
And the Kingston extension ..... 214,510

The undersigned feel justified in affirming that from these and other such political necessities, a sum has been engulped equal to the entire aid given by the Province to the enterprise, and to make the matter worse, these extensions are not self supporting, and if not closed, will remain a continual expense annually to the company. Nor has the Province been benefitted to any material extent by the expenditure, because these branches and extensions were not required at the time, nor since, do not pay, and would not under other circumstances have been built for many years to come.

The Auditors are further of opinion that if this great enterprise had been originally commenced and conducted as a mercantile business, independent of political influences, the line in the first instance would have been confined to the district between Montreal and Toronto, would have paid well, and could afterwards have been extended East and West, as the business of the country demanded, and the finances of the company would have permitted. Had this been done, the affairs of the road would to-day have presented a very different aspect, and even now the undersigned are of opinion that the true interest of this company, is to get over its present embarrassments from its own resources; and to cut off at once and forever all connection with Government, or with politics, and in future to conduct the business purely as a commercial enterprise on mercantile principles, having all its connections and arrangements such, as will best advance its own interests.

This road occupies a peculiar position, in so far as it may be regarded in a double capacity. First as a Local Canadian Line, and next in its through capacity as a competitor with the United States Lines for the through business passing between the States of Ohio, Michigan and Illinois in the West, and Portland, Boston and the sea-board in the East. Its connection with Portland compels it to cultivate a through Western trade, and it seems to be doing so successfully, and at fair rates. From the want of a due appreciation of its position in this respect, much unnecessary blame has been cast on the Manager for encouraging the through trade, but the undersigned are of opinion that while the development of the Local Canadian traffic should always be the first object, the other is not to be neglected or lost sight of.

The company has suffered much inconvenience, expense and loss, from a want of a railroad connection and terminus with the City of Montreal, the place from whence it derives by far the largest and most profitable part of its traffic. And the undersigned are of opinion, that if the money spent to achieve a connection with Kingston, (the trade with which is comparatively insignificant,) and at Sarnia, which has very little trade; or at Chapman's Quebec Docks, which seems an outlay entirely uncalled for, had been devoted to the great necessity of connecting the largest city in British America with the railway, it would have been in every respect more conducive to the interests and prosperity of the company.

The Auditors feel warranted in expressing their conviction, however, from a knowledge of the constantly increasing and elastic trade of the Province, that with proper management and equipment, a connection with the City and Harbor of Montreal, strict surveillance and economy in every department, the enterprise would soon pay interest on its bonds, and before many years give something to its Shareholders also.



It may not be amiss for the Auditors to suggest, that it would be desirable if the Province would exchange its claims on the company for a transfer of the branches and extensions which had to be made to obtain the Provincial Aid. This would be a strictly just arrangement, and might be advantageous to both parties; it certainly would be to the Grand Trunk Company.

The capital account of the Grand Trunk Railway Company June 30, 1860, was as follows:

RECEIPTS.	
By capital raised from shares, debentures, as per balance sheet.....	\$58,469,643 61
Borrowed from bills payable.....	2,112,581 53
"    "    exchange.....	362,991 26
"    "    London bankers.....	6,853,681 48
"    "    do. expended on Chicago and Detroit line....	86,836 44
	\$67,885,734 32

EXPENDITURES.	
Miles.	
Eastern Division ....363 cost....	\$15,840,432 96
Central " ....335 " ....	17,177,882 80
Western " ....190 " ....	8,761,802 23
	886
Portland line .....	149
	\$41,779,617 99
	1,615,915 12
	1,037
	\$43,875,533 11
Rolling stock .....	4,475,247 35
	\$47,870,780 46

Boats and barges, ferries, etc. ....	274,320 49
Paid towards docks at Quebec ...	123,000 00
Sundry items as per balance sheet	125,238 74
Laid on office expenses .....	116,086 71
Loss on debentures sold .....	292 00
London Secretary's ac- \$410 70 } counts, 1 and 2 .....	529 26 } 940 05
Canada drawing account .....	24,000 00
Sundry interest ac- \$8,798,977 33 } counts unclosed, 332,462 82 } 251,727 53 } 9,883,167 68	
To debit of Chicago and Detroit line, but not to be repaid or collected .....	41,402 86
	\$57,959,228 49
Victoria bridge to date .....	6,494,667 34
	\$64,453,895 83
Balance to general or working account .....	3,431,838 49
	\$67,885,734 32

The amount at credit of revenue account to same date was .....	\$1,473,281 41
But revenue account was charged with the following:	
Lease of Portland road, \$2,248,766 22	
Lease Chicago and Detroit road .....	86,836 44
Carriage Company's own stores formerly credited revenue account should now be debited .....	109,347 78
Loss on running River du Loup line .....	8,169 35
Quebec & Richmond ground rent .....	1,864 39
Hon. J. Hamilton Lake steamer, to date ...	3,815 00
Insurance on buildings should have been charged to expense or revenue account when paid.	23,895 58
Balance to date on hire of cars .....	77 85
	2,482,772 61

Balance, loss on total business of the road .....

	\$1,009,491 20
--	----------------

The General Account of the Company June 30, 1860, was as follows:

LIABILITIES AND CREDITS.	
Balance from capital account.....	\$3,431,838 49
Due sundry parties .....	37,943 48
Stores, fuel and miscellaneous accounts from balance .....	523,303 51
Wages due .....	173,118 84
Chicago and Detroit road .....	86,836 44
	\$4,253,040 76

ASSETS AND DEBITS.	
Outstanding traffic accounts .....	\$450,163 06
Amount stores said to be on hand ..	494,834 45
"    fuel .....	280,855 18
Due paid Commissioners. Portland City, redemption fund, to come off lease .....	226,350 00
Advances on account, Chicago and Detroit line, to be repaid .....	9,052 72
Due by City Portland, being advances made for steamship wharf .....	26,694 39
Due by Atlantic and St. Lawrence Railroad said to come off lease ...	23,029 92
Due by Postmaster General .....	7,738 92
"    O. S. & H. Railway .....	5,237 45
"    Great Western do. ....	3,071 41
"    Ontario Foundry .....	105 80
"    Port Hope & Lindsay Railway ..	240 71
From sundry petty accounts .....	10,074 45
"    Abbott & Freer .....	9,008 38
	\$1,155,356 84

Toronto debentures....	\$400,000 00
Atlantic & St. L. shares 191,446 66	
"    debentures 33,833 33	
Unissued bonds .....	9,441 83
	634,721 32

Advances Three Rivers and Arthabaska Branch .....	\$162,312 53
Amount in hands of the Prov. Agents aid of subsidiary lines .....	736,995 83
	899,308 36
	\$3,089,386 52
Cash on hand .....	154,163 04
	\$3,243,549 56

Balance at debit of revenue account lost on total business of the road, 1,009,491 20	
	\$4,253,040 76

#### New Telegraph Line.

The arrangements are completed for the construction of a telegraph line from Vincennes to Terre Haute, which will give us a direct telegraph communication with the capital of the State, and an additional route to the North and East. The work will be prosecuted vigorously by Mr. Ingle, President of the E. & C. R. R., and the Western Union Telegraph Company, and a speedy completion of the line is beyond question.—*Evansville Journal*.

#### Iron Works at Pompton.

We learn that the long dormant but extensive iron works at Pompton, formerly operated by Peter M. Ryerson, and closed by the tariff of 1846, are about to be re-modeled and modernized by the Messrs. Horner from New York City, who, under promise of the benefits likely to arise from the new tariff, will commence operations sometime during the summer, or as soon as they can get the Works in complete order.—Mr. Morrison, a gentleman thoroughly conversant with the heavy iron manufactures in Massachusetts, is now upon the ground, using his best efforts and skill in forwarding the improvements.—*Paterson, N.J., Guardian*.

#### Bonded Debt of St. Louis.

We have received the report of the Comptroller of St. Louis, for the fiscal year ending April 8, 1861, from which we copy the following tabular statements in reference to the bonded debt of that

city, showing where and for what purpose bonds were issued and the time of maturity of same. No. 1 represents those which are payable from the general revenue of the city, while No. 2 are those to be met from sources of special revenue.

[No. 1.]

#### Bonds issued for Railroads.

##### PACIFIC RAILROAD.

1851.. May 31, 20, May 31, 1871, 2610..	\$21,000
1851.. Sep. 4, 20, Sep. 4, 1871, 2610..	49,000
1851.. Dec. 24, 20, Dec. 24, 1871, 2610..	46,000
1852.. May 1, 20, May 1, 1872, 2610..	24,000
1852.. July 1, 20, July 1, 1872, 2610..	25,000
1852.. Sep. 1, 20, Sep. 1, 1872, 2610..	25,000
1852.. Nov. 1, 20, Nov. 1, 1872, 2610..	14,000
1853.. Feb. 10, 20, Feb. 10, 1873, 2610..	49,000
1853.. Apr. 30, 20, Apr. 30, 1873, 2610..	96,000
1853.. Sep. 1, 20, Sep. 1, 1873, 2610..	70,000
1853.. Dec. 1, 20, Dec. 1, 1873, 2610..	44,000
	\$463,000

##### OHIO AND MISSISSIPPI RAILROAD.

1852.. Jan. 1, 20, Jan. 1, 1872, 2611 .....	\$95,000
1852.. July 1, 20, July 1, 1872, 2611 .....	47,000
1853.. Jan. 1, 20, Jan. 1, 1873, 2611 .....	48,000
1853.. July 1, 20, July 1, 1873, 2611 .....	99,000
1854.. Jan. 1, 20, Jan. 1, 1874, 2611 .....	147,000
	\$436,000

##### IRON MOUNTAIN RAILROAD.

1854.. Jan. 1, 20, Jan. 1, 1874, 3052..	\$66,000
1855.. Jan. 1, 20, Jan. 1, 1875, 3052..	147,000
1855.. July 1, 20, July 1, 1875, 3052..	68,000
1857.. Dec. 10, 20, Dec. 10, 1875, 3849..	6,000
	\$287,000

##### NORTH MISSOURI RAILROAD.

1854.. Apr. 1, 20, Apr. 1, 1874, 3059..	\$ 62,000
1854.. Aug. 1, 20, Aug. 1, 1874, 3059..	89,000
1855.. Feb. 1, 20, Feb. 1, 1875, 3059..	73,000
1855.. Jun. 1, 20, Jun. 1, 1875, 3059..	189,000
	\$413,000

\$1,599,000

#### Bonds issued to pay Maturing Bonds, Balances Due, Accounts, Judgments and other Municipal Purposes.

1836.. Jan. 27, 34, Jan. 27, 1870, 278..	\$149,000
1841.. Feb. 1, 30, Feb. 1, 1871, 700..	1,000
1840.. May 22, 21, May 22, 1861, 590..	200
1845.. Oct. 1, 20, Oct. 1, 1865, 1518..	81,500
1846.. Nov. 1, 30, Nov. 1, 1876, 1758..	70,000
1847.. Nov. 11, 20, Nov. 11, 1867, 1866..	1,000
1847.. Nov. 19, 20, Nov. 19, 1867, 1866..	13,000
1847.. Nov. 23, 20, Nov. 23, 1867, 1866..	3,000
1847.. Nov. 26, 20, Nov. 26, 1867, 1866..	1,000
1847.. Dec. 2, 20, Dec. 2, 1867, 1866..	5,000
1847.. Dec. 11, 20, Dec. 11, 1867, 1866..	1,000
1847.. Dec. 17, 20, Dec. 17, 1867, 1866..	2,000
1847.. Dec. 21, 20, Dec. 21, 1867, 1866..	1,000
1847.. Dec. 22, 20, Dec. 22, 1867, 1866..	1,000
1847.. Dec. 29, 20, Dec. 29, 1867, 1866..	6,000
1847.. Dec. 30, 20, Dec. 30, 1867, 1866..	1,000
1847.. Dec. 31, 20, Dec. 31, 1867, 1866..	15,000
1848.. Mar. 4, 20, Mar. 4, 1868, 1866..	100,000
1849.. Feb. 1, 13, Feb. 1, 1862, 2076..	90,000
1851.. Feb. 5, 20, Feb. 5, 1871, 2562..	148,000
1852.. May 20, 22, May 20, 1874, 2812..	54,000
1852.. Jun. 5, 25, Jun. 25, 1877, 2815..	26,000
1853.. Feb. 21, 26, Feb. 21, 1879, 2965..	50,000
1853.. Jun. 10, 25, Jun. 10, 1878, 2987..	28,000
1855.. May 1, 20, May 1, 1875, 3303..	9,000
1855.. Jun. 23, 25, Jun. 23, 1880, 3344..	85,000
1856.. Apr. 1, 20, Apr. 1, 1876, 3131..	2,000
1857.. July 1, 25, July 1, 1882, 3890..	50,000
1857.. July 15, 25, July 15, 1882, 3890..	14,000
1857.. Aug. 10, 25, Aug. 10, 1882, 3890..	91,000
1857.. Sep. 20, 25, Sep. 20, 1882, 3890..	20,000
1858.. Mar. 1, 25, Mar. 1, 1883, 3890..	20,000
1858.. May 20, 25, May 20, 1883, 3890..	4,000
1858.. Jun. 2, 25, Jun. 2, 1883, 3890..	38,000
1859.. Jan. 1, 5, Jan. 1, 1864, 3825..	5,000
	\$1,186,200

**Bonds issued to Purchase Real Estate, to erect Public Buildings, &c.**

1840..Dec. 1, 50, Dec. 1, 1890, 682..	\$25,000
1845..July 21, 50, July 21, 1895, 1494..	50,000
1850..May 1, 14, May 1, 1864, 2282..	75,000
1851..Apr. 28, 15, Apr. 28, 1866, 2622..	50,000
1855..Jun. 9, 25, Jun. 9, 1880, 3096..	10,000
1855..May 8, 20, May 8, 1875, 3100..	28,000
1855..Aug. 11, 25, Aug. 11, 1880, 3358..	35,000
1856..Apr. 1, 20, Apr. 1, 1876, 3045..	8,000
1856..Apr. 11, 20, Apr. 11, 1876, 3524..	10,000
1856..Feb. 1, 20, Feb. 1, 1876, 3493..	49,000
1857..Apr. 1, 30, Apr. 1, 1887, 3616..	20,000
1857..Jun. 6, 20, Jun. 6, 1877, 3805..	137,000
1858..Feb. 1, 20, Feb. 1, 1888, 3616..	8,000
1858..Mar. 6, 30, Mar. 6, 1888, 3616..	2,000
1858..Jun. 2, 20, Jun. 2, 1878, 3983..	25,000

\$532,000

**Bonds issued to Construct Public Sewers.**

1850..May 1, 20, May 1, 1870, 2281..	\$50,000
1851..Apr. 28, 20, Apr. 28, 1871, 2621..	100,000
1852..Apr. 12, 20, Apr. 12, 1872, 2621..	50,000
1853..Feb. 24, 20, Feb. 24, 1874, 2621..	20,000
1855..Jun. 1, 25, Jun. 1, 1880, 3105..	20,000
1855..Jun. 19, 25, Jun. 19, 1880, 2621..	49,000
1856..Jan. 4, 25, Jan. 4, 1881, 2621..	38,000
1856..Mar. 11, 20, Mar. 11, 1876, 3083..	29,000
1857..May 16, 30, May 16, 1887, 3565..	23,000
1857..May 26, 25, May 26, 1882, 3506..	8,000
1858..Aug. 27, 30, Aug. 27, 1888, 3565..	25,000
1858..Dec. 2, 25, Dec. 2, 1882, 3506..	3,000

\$425,000

**Bonds issued to Improve Streets in the Old Limits of the City.**

1851..Apr. 28, 20, Apr. 28, 1871, 2620..	\$25,000
1851..Nov. 15, 22, Nov. 15, 1873, 2732..	40,000
1852..Sep. 18, 20, Sep. 18, 1872, 2883..	20,000
1853..Feb. 23, 20, Feb. 23, 1873, 2883..	20,000
1854..Feb. 25, 20, Feb. 25, 1874, 2883..	10,000
1854..Feb. 25, 25, Feb. 25, 1879, 3028..	4,000
1854..Feb. 27, 25, Feb. 27, 1879, 3028..	5,000
1854..Mar. 1, 20, Mar. 1, 1874, 2883..	25,000
1854..Mar. 3, 25, Mar. 3, 1879, 3028..	5,000
1854..Apr. 4, 25, Apr. 4, 1879, 3028..	86,000
1855..July 30, 25, July 30, 1880, 3230..	10,000
1857..Jun. 10, 30, Jun. 10, 1887, 3668..	10,000

\$260,000

Aggregate amount of bonds payable from sources of general revenue ..... \$3,952,200

[No. 2.]

**BONDS ISSUED FOR SPECIAL ACCOUNTS PAYABLE FROM REVENUE DERIVED THEREFROM.****Bonds issued for Water-Works.**

1841..Jun. 1, 30, Jun. 1, 1871, 749..	\$ 6,000
1842..May 17, 30, May 17, 1872, 980..	22,000
1852..Sep. 20, 20, Sep. 20, 1872, 2873..	60,000
1853..Feb. 22, 20, Feb. 22, 1873, 2873..	30,000
1853..May 7, 25, May 7, 1873, 2873..	29,000
1855..Jan. 4, 25, Jan. 4, 1880, 3093..	56,000
1855..Feb. 12, 25, Feb. 12, 1880, 3093..	50,000
1855..Apr. 2, 25, Apr. 2, 1880, 3093..	4,000
1855..Apr. 24, 25, Apr. 24, 1880, 3093..	6,000
1855..Jun. 4, 35, Jun. 4, 1880, 3093..	9,000
1855..Sep. 11, 25, Sep. 11, 1880, 3368..	17,000
1855..Oct. 1, 25, Oct. 1, 1880, 3368..	30,000
1855..Dec. 10, 25, Dec. 10, 1880, 3368..	21,000
1856..Jan. 10, 25, Jan. 10, 1881, 3368..	25,000
1858..May 10, 25, May 10, 1883, 3913..	29,000
1858..Jun. 12, 25, Jun. 12, 1883, 3913..	18,000
1858..July 12, 25, July 12, 1883, 3913..	85,000

\$497,000

**Bonds issued to Improve the Harbor.**

1850..July 1, 15, July 1, 1865, 2414..	\$14,000
1850..Nov. 30, 13, Nov. 30, 1863, 2414..	4,000
1851..Mar. 15, 15, Mar. 15, 1866, 2414..	20,000
1852..May 1, 25, May 1, 1877, 1787..	40,000
1853..Jan. 17, 25, Jan. 17, 1878, 2737..	46,000
1853..Jun. 16, 27, Jun. 16, 1880, 2982..	50,000
1854..Sep. 4, 27, Sep. 4, 1881, 2982..	50,000
1856..Feb. 9, 30, Feb. 9, 1886, 3505..	15,000

\$239,000

**Bonds issued for Improving the Wharf.**

1852..Apr. 20, 15, Apr. 20, 1867, 2736..	\$20,000
1854..Apr. 4, 25, Apr. 4, 1879, 3039..	14,000
1854..Apr. 14, 25, Apr. 14, 1879, 3039..	9,000
1854..May 22, 25, May 22, 1879, 3039..	5,000
1854..Jun. 26, 25, Jun. 26, 1879, 3039..	50,000
1855..Mar. 22, 25, Mar. 22, 1880, 3039..	19,000
1856..Jan. 6, 25, Jan. 6, 1881, 3039..	49,900

\$166,000

**Bonds issued to Construct District Sewers.**

1856..July 1, 5, July 1, 1861, 3531....	\$8,000
1856..July 1, 5, July 1, 1861, 3620....	2,000
1856..Aug. 29, 5, Aug. 29, 1861, 3620....	3,000
1856..Dec. 10, 5, Dec. 10, 1861, 3339....	5,000
1857..Feb. 2, 5, Feb. 2, 1862, 3531....	2,000
1857..Feb. 5, 5, Feb. 5, 1862, 3351....	2,000
1857..Feb. 24, 5, Feb. 24, 1862, 3620....	3,000
1857..Jan. 31, 5, Jan. 31, 1862, 3644....	3,000
1857..May 1, 5, May 1, 1862, 3644....	3,000
1857..May 1, 5, May 1, 1862, 3692....	6,000
1857..May 1, 5, May 1, 1862, 3806....	1,500
1857..May 1, 5, May 1, 1862, 3844....	3,000
1857..May 23, 5, May 22, 1862, 3335....	4,000
1858..May 23, 5, May 23, 1862, 3692....	1,000
1858..July 12, 5, July 12, 1863, 4100....	4,000
1858..July 12, 5, July 12, 1863, 4188....	2,000
1858..July 12, 5, July 12, 1863, 4010....	3,000
1859..Jan. 22, 5, Jan. 22, 1864, 4227....	3,000
1859..Dec. 2, 5, Dec. 2, 1864, 4162....	1,000

\$59,500

Aggregate amount of bonds payable from sources of special revenue ..... \$961,500  
Total amount of bonds outstanding April 8th, 1861, was ..... 4,913,700**Recapitulation as follows:**

Bonds issued for railroads.....	\$1,599,000
" to pay bonds, balances, judgments, &c.....	1,136,200
" to purchase ground and erect buildings.....	532,000
" to construct public sewers.....	425,000
" to improve streets in old limits....	260,000
" for water-works.....	497,000
" to improve the harbor.....	239,000
" to improve the wharf.....	166,000
" to construct district sewers.....	59,500

\$4,913,700

Of this amount there will mature during the fiscal year \$120,200.

Of which there will be due, and payable from the general revenue ninety thousand and two hundred dollars, leaving thirty thousand dollars payable from special accounts, not requiring an appropriation from general revenue.

The receipts of the city from all sources in 1859-60 were \$1,358,742 74; in 1860-61 they were \$1,374,415 39.

The floating debt of the city amounts to \$255,824 46; in addition to which, over \$352,000 is due to special funds established by charter, making the whole floating debt over \$607,000, exclusive of what may be due to district sewers and other minor sources. The Comptroller estimates the probable necessities of the government, including bonds falling due for the current fiscal year, with the closest and most rigid economy at \$913,200, making the sum necessary to pay just demands upon the city, \$1,169,024 46. To meet this expenditure, the revenue from all sources applicable to general accounts, is estimated at \$783,000—leaving a deficit of \$386,024 46 to be provided for. The Mayor is of the opinion that reductions may be made in the current expenses to an amount to bring them by possibility nearly within the estimated revenue.

The Assessor estimates the reduction in the

valuation of property at \$25,602,057 58, and a consequent decrease in the taxes to be collected of \$260,710 40. In view, however, of the heavy burdens, still resting on property owners, of the almost universal falling off in rents and of the general stagnation in business, the Mayor recommends a still further reduction in taxes, by first, a suspension of the harbor tax, which ought to be continued; and second, a reduction of the public sewer tax from one-tenth of one per cent., to one-twentieth, or its total suspension for the present year, if practicable.

**Railroad Earnings.**

The receipts of the Grand Trunk Railway of Canada for the week ending May 4, were..... \$65,808 20  
Week ending May 5, 1860 ..... 60,329 62

Increase ..... \$5,478 58

Total traffic from July 1st, 1860 ... \$2,949,359 22  
Corresponding period previous year 2,456,466 17

Increase ..... \$492,893 05

The earnings of the New York and New Haven Railroad for April, 1861, were:

Passengers ..... \$65,349 62  
Freight ..... 14,000 00

Total ..... \$79,349 62

Corresponding month, 1860 ..... 78,184 68

Increase ..... \$1,164 94

The earnings of the Macon and Western Road for April were:

From passengers ..... \$8,575 84  
" mails ..... 838 50  
" freight..... 31,381 34

Total ..... \$40,985 68

1860 ..... 28,798 71

Increase ..... \$11,186 97

This large increase is due to the fact that the traffic which has hitherto been diverted from this road to Charleston, now, in consequence of the troubles at that port, is sent over the whole length of this road to Savannah.

The receipts of the Central Ohio Railroad Company in March were \$81,030 90, and the expenditures \$68,769 20—leaving balance on hand \$12,261 70.

The following statement shows the business of the Philadelphia and Reading Railroad Company for the month of April, 1861, compared with that of 1860:

	1861.	1860.
Rec'd from coal .....	\$167,415 41	\$160,773 22
" " merch'dise .....	41,861 63	53,114 64
" " travel, etc. ....	43,377 24	34,222 42
Total .....	\$252,154 28	\$248,110 28
Transportation, roadway, dunnage, renewal fund, and all charges .....	122,386 63	130,102 06
Net profit for the m'th.....	\$129,767 65	\$118,007 63
Profit for the previous 4 months .....	339,353 47	344,395 66
Total profit for 5 mos.....	\$469,121 12	\$462,403 29

The following table shows the earnings of the Vermont and Massachusetts Railroad for

	1860.	1861.	Decrease.
January .....	\$18,616 49	\$14,329 19	\$4,287 33
February .....	16,946 11	14,867 27	2,078 84
March .....	22,860 36	17,953 83	4,906 53
Total .....	\$58,423 96	\$47,150 26	\$11,273 70



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.									
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.		
ALABAMA.																							
30 Jan. '00	65.0			50.6			Alabama and Florida	1,451,336			877,953	503,500	105,255	1,515,704	54.0			101,102	37,866				
23 Feb. '00	30.3			58.1	2	2	19 Alabama and Mississippi	461,505	30,991		335,010	109,500	21,632	518,965	30.3			55,791	31,852				
31 May '00	109.6			57.8	11	9	102 Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6			207,628	111,232				
30 Jun. '00	57.0			171.3			Mobile and Girard	1,500,000							57.0	236,791		76,773	21,006				
1 Apr. '00				67.2			Mobile and Great Northern	84,230			36,646	79,664		116,310									
31 Dec. '99	349.9	13.6		168.5	25	18	361 Mobile and Ohio	7,863,467	862,129	114,894	3,481,791	4,717,497	858,467	12,447,373	328.0	535,543	1,120,588	661,610					
29 Feb. '00	88.5	28.4		209.5	23	14	283 Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	260,269	6				
6 Dec. '99							North East and South West	600,000						1,030,957									
ARKANSAS.																							
30 Nov. '98	38.5			301.4			Cairo and Fulton	553,877	*		351,524	446,000	10,725	811,949									
30 Dec. '00	22.5			107.5			Memphis and Little Rock																
CALIFORNIA.																							
30 Dec. '00	22.5						Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		220,251	104,594					
CONNECTICUT.																							
1 Aug. '99	23.9		1.9		3	4	34 Danbury and Norwalk	335,842	60,873		279,100	85,000	4,600	408,597	23.9		73,826	27,992	6				
30 Sep. '99	122.4		10.8	75.1	16	20	250 Hartford, Provid. and Fishkill	3,903,455	302,511		1,936,739	1,810,500	319,444	4,323,922	122.4		333,500	152,777					
31 Aug. '99	61.4	10.6	64.5		18	21	302 Hartford and New Haven	3,170,747	254,000	102,888	2,350,000	964,000	16,463	3,932,432	72.4		844,772	602,579	10	140			
31 Dec. '99	74.0				11	11	240 Housatonic	2,439,775		6,247	2,000,000	197,000	52,461	2,585,534	120.0		319,106	77,039					
31 Dec. '99	67.0		2.3		7	11	182 Naugatuck	1,370,988	207,343	7,000	1,031,800	287,350	29,041	1,695,018	62.0		241,330	127,505	3				
31 Dec. '99	61.0		3.0				N. Haven, N. London and Ston.	1,851,879			960,748	866,000	200,000		61.0		107,837	20,627					
31 Dec. '99	46.0	9.0	7.0				New Haven and Northampton	1,400,000			922,500	700,000			59.7		90,362	90,362	5				
31 Oct. '99	66.0		5.0		7	5	106 New London Northern	1,566,695	*		510,900	1,052,500	3,872	1,575,147	66.0		119,146						
30 Sep. '99	61.3	1.0	68.8		29	72	368 New York and New Haven	5,330,486			3,000,000	2,104,000	19,889		117.4	1,049,768	416,251						
30 Nov. '99	66.0		8.5		14	17	282 Norwich and Worcester	2,463,983	237,171	200,000	2,122,500	811,300	45,286		66.0		358,362	159,006	34	40			
DELAWARE.																							
31 Oct. '99	84.0		10.0				Delaware	1,547,825	*		361,478	931,500	112,029	1,547,825	84.0			75,672					
31 Oct. '99	16.2						Newcastle and Frenchtown	723,551			744,520		4,641	749,171	5.0		21,195		6				
FLORIDA.																							
30 Apr. '99	154.2		3.0	13.0	3	1	6 Florida and Alabama	532,791	30,586		191,485	195,000	75,894	619,112	32.0		7,857	3,535					
30 Jun. '99	31.3		2.0	28.6	2	1	24 Flo., Atlantic and Gulf Central	396,310	28,608		205,781	204,000	164,670	694,836	19.3		10,255	1,504					
30 Jun. '99	26.5	3.9		227.0			Pensacola and Georgia								29.4								
GEORGIA.																							
30 Jun. '00	86.7				16	7	124 Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7		418,036	205,827	8	125			
30 Dec. '99	30.0			133.5			Atlantic and Gulf—M. Trunk	1,032,200	*		733,700	129,500			30.0								
30 Apr. '99	53.0						Augusta and Savannah	755,000			151,887				53.0		168,988	95,612					
30 Nov. '99	191.0			23.7	53	62	697 Brunswick and Florida	4,366,800			4,366,800			6,590,173	229.0	879,468	1,715,025	764,574	10				
31 Mar. '00	171.0	61.0			19	16	111 Central of Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		8,123,343	232.0		1,159,188	628,043	8	100			
30 Nov. '99	102.5				7	2	107 Georgia (and Bank)	1,500,000			1,500,000		12,296	1,658,976	102.5	226,241	404,618	212,676	19	90			
31 July '99	50.0				3	4	33 Macon and Western	774,244	162,534		689,950	249,000		1,026,868	50.0		202,714	110,516					
1 May '99	68.1				18	22	201 Savannah, Albany and Gulf	1,386,634	52,373		1,275,901	10,200	180,621	1,473,140	71.6								
31 July '99	106.1	100.8	18.2		52	24	705 South Western	3,770,425	*		2,921,900	396,500	19,913	3,822,913	228.8		388,553		13				
30 Sep. '99	138.0						Western and Atlantic	5,901,497	*		built and owned by State.				138.0		832,343	454,641					
ILLINOIS.																							
31 Dec. '00	220.0				38	36	647 Chicago, Alton and St. Louis	10,000,000			3,500,000	4,500,000		10,000,000	220.0	845,981	904,569	225,786	13m				
30 Apr. '00	138.0		26.0		62	31	900 Chic., Burlington and Quincy	6,067,928	1,400,998	711,359	4,631,540	3,158,000	179,000	8,701,823	210.0		1,235,708	453,141		57			
31 Dec. '99	145.0				6	14	101 Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,085	2,050,065	45.0	14 mo.	243,282	135,284					
1 Apr. '00	19.0						Chicago and Northwestern	9,344,863			2,000,000	7,369,031	75,829	9,344,863	19.0	10 mo.	384,556	139,822					
30 Jun. '00	181.8				58	57	990 Chicago and Rock Island	6,913,554	*	115,285	6,003,000	1,397,000		7,473,049	228.4		1,095,934	309,567	34	34			
30 Nov. '99	33.2						Fox River Valley	580,000			580,000				33.2								
31 Dec. '99	121.0	138.5	74.5		60	63	1,369 Galena and Chicago Union	8,040,565	1,311,916	319,903	6,028,300	3,524,200		10,469,355	261.3	792,029	1,462,752	652,200		59			
30 Dec. '99	175.0				113	96	2,306 Great Western	5,022,928	*		1,800,000	3,088,426	334,500	5,022,926	175.0								
31 Dec. '99	454.5	252.5					Illinois Central	27,195,391			15,654,980	15,672,240		33,221,720	708.3		2,721,591	850,630		66			
30 Dec. '99	148.0						Illinois River	4,870,586	*		1,780,295	3,292,403			148.0								
30 Dec. '99	46.6						Ohio and Mississippi					600,000			oper. by Chic. & R. Is.								
30 Dec. '99	186.0						Peoria and Bureau Valley				1,569,889	2,200,000			186.0								
31 Dec. '99	100.0						Peoria and Hannibal				800,000	1,200,000		2,000,000	100.0	oper. by Chic. & R. Is.							
30 Dec. '99	1.0						Peoria and Oquawka	5,400,000	*						oper. by Chic. & R. Is.								
31 Dec. '99	168.5	39.8	12.2		31	30	424 Quincy and Chicago	1,978,555	*						168.5								
31 Dec. '99							Rock Island Bridge								oper. by Chic. & R. Is.								
31 Dec. '99							Terre Haute, Alton & St. Louis	7,608,968	628,487		3,026,903	5,035,615	741,040	8,865,252	208.3		823,767						
INDIANA.																							
30 Dec. '99	108.0						Cincinnati and Chicago	2,080,433	*		1,196,679	1,006,125			108.0								
30 Dec. '99	29.0						Cincinnati, Peru and Chicago								29.0								
31 Aug. '99	109.0						Evansville and Crawfordsville	2,233,413		2,750	986,061	1,219,100	51,772	2,283,748	109.0		249,867	119,432					
1 Jan. '99	72.4				19	21	278 Indiana Central	1,686,280	244,081	25,641	1,011,550	1,166,000	47,850	2,111,059	109.0		268,189	132,094	6	58			
31 Dec. '99	89.8				23	19	313 Indianapolis and Cincinnati	2,497,952	540,043	25,859	1,689,900	3,324,284	140,689	3,468,108	110.0		448,858	230,834	9	42			
31 Mar. '00	80.4	20.2					Ind., Pittsburg and Cleveland	1,902,693		10,000	835,971	1,025,700	48,673	2,272,357	80.4		236,397	80,109					
31 Aug. '97	78.0						Jeffersonville	1,839,576	*		1,014,252	681,000	99,400		108.0		222,737	74,328					
30 Dec. '99	64.0						Lafayette and Indianapolis	1,350,000	*		1,000,000	600,000		2,000,000	64.0								
30 Dec. '99	86.0	49.0					Madison and Indianapolis	2,667,704		358,755	1,648,500	1,285,300	87,969	3,060,128	135.0	201,402	230,563	99,080					
30 Dec. '99	288.0						Louis., N. Albany & Chicago	6,000,000	*		2,800,000	3,000,000	2,000,000	6,000,000	288.0		645,827	371,042					
30 Dec. '99	74.0						Peru and Indianapolis	2,000,000	*		1,100,000	820,000	80,000	2,000,000	74.0								
30 Nov. '99	73.0				18	25	298 Terre Haute and Richmond																

### RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.				Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.		Dividends.	Price of shares.	
					Engines.	Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.	Net.								
																				No.	No.			No.
MAINE.																								
30 Nov. '50	36.5				4	4	21	Androscoggin	757,381				151,833	444,638	100,910	757,381	36.5			40,155	24,670			
31 May, '50	55.0				9	10	128	Androscoggin and Kennebec	2,210,947		27,925		457,900	1,745,457	101,209	2,307,568	137.0	73,156		281,929	89,766			
30 Jan. '50	149.0				41	17	349	Atlantic and St. Lawrence	6,066,375	867,566		2,494,900	3,472,000	9,572	5,970,472	149.0	429,791		645,741	150,226				
30 Jun. '50	12.5		25.0		4	3	45	Bangor, Oldtown and Milford.	244,727			135,000		40,576	244,726	12.5			30,830	1,054				
31 Aug. '50	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,264			1,287,779	1,280,000	271,143	2,990,998	72.5			164,516	81,695				
31 Dec. '50								Penobscot	328,412			180,497	300,000	75,000										
31 May, '50	54.7				10	10	93	Penobscot and Kennebec	1,611,413	104,019	78,014	555,228	1,206,800	128,576	1,890,604	54.7	oper. by		67,324					
31 May, '50	51.3				11	13	118	Portland, Saco and Portsmouth	1,494,792		5,208	1,500,000			1,500,000	61.3	141,664		208,299	104,029		100		
31 May, '50	87.0							Somerset and Kennebec	783,763			169,200	556,000			37.0			55,408	28,404				
31 May, '50	18.5				33.5			York and Cumberland	1,090,000			370,000	450,000	270,000	1,090,000	18.5								
MARYLAND.																								
30 Sep. '60	279.6	7.2			235	124	3,272	Baltimore and Ohio	21,314,042	3,604,751	3,579,907	13,118,902	10,781,833	566,070	31,241,011	286.8			3,922,203	2,305,788		6	80	
30 Sep. '60	30.0				7	33	167	Washington Branch	1,650,000			1,650,000			1,824,806	39.0	187,427		462,880	290,840		10	110	
31 Dec. '60	138.0	4.0	16.4		41	31	1,723	Northern Central	7,553,616	855,889	214,998	2,260,000	5,890,300	537,926	9,041,851	218.0			1,015,108	283,627				
MASSACHUSETTS.																								
30 Nov. '60	21.2		2.0		6	4	80	Berkshire	500,560	100,000		600,000			601,360	ope	rat. by	Housat.	42,000					
30 Nov. '60	26.8	1.8	43.6		21	26	566	Boston and Lowell	2,246,728			1,830,000			2,655,821	28.6			544,892	184,615		7	88	
31 May, '60	74.3	8.8	51.3		32	54	606	Boston and Lowell	3,846,709	417,233	465,768	4,076,974		134,950	4,929,116	118.3			685,631	349,487		8	107	
30 Nov. '60	47.0	7.0	22.3		22	27	210	Boston and Providence	3,057,900	102,100		3,160,000		162,720	48,647	64.0			1,045,683	439,284		8	108	
30 Nov. '60	44.6	24.0	69.2		30	59	295	Boston and Worcester	4,301,025	437,416	100,000	4,500,000		47,580	5,327,567	83.7	525,954		122,637	45,613		134	134	
30 Nov. '60	46.1	1.1	2.7		10	10	109	Cape Cod Branch	907,781	123,864		681,690	168,400	11,058		47.2	77,522		297,096	153,154		8	109	
30 Nov. '60	60.0	2.4	8.9		12	13	331	Connecticut River	1,614,385	187,558		1,591,100	242,000		1,928,264	62.4			719,234	367,083		2	64	
30 Nov. '60	44.1	30.5	24.4		56	47	429	Eastern	4,450,417			2,853,400	1,955,500			120.7			62,498	12,498		6	89	
30 Nov. '60	19.9	1.3	3.6		29	28	655	Fitchburg	742,592	4,416		299,107	280,251	197,428	778,798		55,946		632,865	272,299		6	89	
30 Nov. '60	60.9	16.8	70.9		3	3	3	Fitchburg and Worcester	3,190,851	350,149		3,540,000	100,000		3,869,729	67.7	337,451		52,971	23,337		6	89	
30 Nov. '60	14.0	2.4			3			Hampshire and Hampden	295,658	40,226		214,296	62,900	300	333,884	26.4	37,245		62,971	23,337		6	89	
30 Nov. '60	24.9		2.0					Hampshire and Hampden	577,582			298,951	303,014	57,095	653,030	ope	r. by N.	H. & N'h	28,791					
30 Nov. '60	12.4		2.3		2	3	27	Lowell and Lawrence	332,853	80,275		298,951	100,000		363,155	ope	r. by N.	H. & N'h	12,550					
30 Nov. '60	14.6		17.1		12	12	324	Nashua and Lowell	559,920	95,633		600,000			698,563	30.0	175,511		251,683	72,097		8	112	
30 Nov. '60	20.2	1.6	1.0		7	16	146	New Bedford and Taunton.	494,843	52,644		600,000			664,707	21.8	49,241		136,565	30,677		5		
30 Nov. '60	26.9		2.3		6	9	44	Newburyport	695,208	63,696		220,240	221,600	211,693	653,533	36.0	75,866		16,577	2,552				
30 Nov. '60	8.6				23.4			N. York and Boston Air Line	673,302	*		279,818	197,512	111,691		8.4	24,428		15,891					
30 Nov. '60	79.5	7.8	25.6		27	46	358	Old Colony and Fall River	3,434,164			3,015,100	107,000	76,500		97.3	413,017		642,406	316,185		6	103	
30 Nov. '60	18.6				1	2	1	Pittsfield and North Adams	432,430	11,247		450,000			450,000	18.6	39,160		48,169	26,769		6		
30 Nov. '60	43.4	1.0	14.9		12	18	308	Providence and Worcester	1,442,470	254,565	39,800	200,000	200,000		1,864,789	44.4			393,589	197,774		8	106	
30 Nov. '60	16.9		1.7		3	3	1	Salem and Lowell	366,987	82,543		243,305	226,900	316	470,522	ope	r. by B.	H. & N'h	17,508					
30 Nov. '60	11.5		0.4		2	7	17	South Shore	462,167	39,426		259,685	150,000	2,591	515,112	11.5	23,520		69,370	16,711		7		
30 Nov. '60	21.9		1.0					Stockbridge and Pittsfield	443,700			448,700			451,000	ope	r. by Ho	uaton.	81,409					
30 Nov. '60	11.1		1.3		7	18	14	Taunton Branch	250,000	*		355,206	219,000	9,854	250,000	ope	r. by T.	and B.	5,333					
30 Nov. '60	6.1				36.5			Troy and Greenfield	478,048			886,206			614,080	ope	r. by T.	and B.	75,510					
30 Nov. '60	69.0	8.0	5.5		11	8	192	Vermont and Massachusetts	3,509,622	207,343		2,214,225	1,003,850		3,516,865	77.0	101,326		211,899	75,510		1		
30 Nov. '60	156.1	17.3	106.8		72	59	1,183	Western (incl. Alb. & V.S. etc.)	9,853,396	1,095,713	15,120	5,150,000	7,269,520	17,532	13,940,844	192.0			1,881,351	888,254		11		
30 Nov. '60	45.7		9.3		10	8	149	Worcester and Nashua	1,187,935	140,962		1,141,000	150,000	973	1,408,409	45.7	180,153		229,332	102,604		6	62	
MICHIGAN.																								
1 Jan. '50	17.3				2	1	100	Bay de Noquet and Marquette.	built and	equipp	ed by G.	r. Tr'k R.	E. Co. of	Canada										
30 Sep. '50	57.0							Chic. Detroit & Can. G.T.Juno.	8,270,623	647,596		2,950,000	4,250,000		9,008,369	188.0			865,038	144,270				
30 Sep. '60	183.0							Detroit and Milwaukee																
								Elm and Pere Marquette																
								Grand Rapids and Indiana																
31 May, '50	284.0				98	123	1,528	Michigan Central	12,847,238		1,149,069	6,057,840	8,284,063	119,089	14,548,411	329.0			2,417,915	886,097		11		
31 Mar. '61	246.0	293.0			83	102	971	Mich S'th' & N'th'n Indiana	15,601,120	1,637,259	2,352,574	9,018,200	9,719,704	437,586	19,176,790	539.0	1,592,377		2,075,459	1,035,629				
								Pori Huron and Milwaukee																
MINNESOTA.																								
								Minnerota and Pacific					600,000											
								Southern Minnesota					575,000											
								Minneapolis and Cedar Rapids					600,000		191,130									
								Minnesota Transit					500,000											
								Root River Valley																
MISSISSIPPI.																								
30 Apr. '60	236.0				25	22	336	Mississippi Central	4,966,022	756,292		2,000,961	2,554,732	895,992	6,331,899	236.0			584,342	328,092				
1 Oct. '50	75.4				27.8	7	4	Mississippi and Tennessee	1,254,594	159,018		798,235	456,949	275,060	1,974,444	59.7			176,462	116,433				
31 Dec. '58	83.2				60.4			Southern Mississippi	2,750,000			1,000,000	1,400,000			83.2			250,047	121,659				
MISSOURI.																								
30 Nov. '58	12.0				65.8	1		Cairo and Fulton	281,645	9,300		50,493	327,000	50,892	128,386	12.0								
31 Aug. '60	206.8							Hannibal and St. Joseph	12,264,134			1,782,886	10,571,000	156,643	12,510,529	206.8	14 mo's		961,856	487,333				
31 Jan. '61	168.8		16.8		68.0	22	19	North Missouri	6,469,590	496,254		2,594,100	4,350,000	96,429	7,236,452	168.0	10 mo's		292,428	78,975				
								Platte County																
28 Feb. '59	163.0	19.0			119.0	26	26	42 Pacific	8,621,659	614,782		3,350,657	8,203,000	754,837	12,288,404	182.0			676,310	301,563				
31 Oct. '58	19.0							South-Western Branch	1,228,010			66,974	1,400,000											
30 Sep. '60	86.5	3.6			16	13	222	St. Louis and Iron Mountain	5,179,580	340,369	75,000	1,970,837	3,561,000	43,989	5,587,911	90.1	343,827		235,291	59,438				
NEW HAMPSHIRE.																								
31 Mar. '59	23.1		3.2																					



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.		
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.		Net.	Dividends.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.											
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.				
NEW YORK.																									
30 Sep. '59	82.9		3.3	140.0	5	12	53	Albany and Susquehanna	406,952			404,950		31,135	436,085										
30 Sep. '59	38.3		34.0					Albany and Vermont	1,567,502	136,038		439,005	1,575,099	50,000		32.9	93,894	84,119	11,215						
30 Sep. '59	34.9	2.6			4	6	39	Albany and West Stockbridge	2,392,984			1,000,000	1,932,984		2,392,984	ope	r. by W.	estern.		6	100				
30 Sep. '59	14.8		1.6					Black River and Utica	1,156,148	81,405		804,648	700,000	8,153	1,512,806	37.5	36,838	62,941	32,952						
30 Sep. '59	142.0		14.4	18.5	28	32	402	Bloomsburg and Corning	496,661			250,000	220,000			14.8	20,647	26,858	13,429						
30 Sep. '59	68.3		18.0		28	34	312	Buffalo, New York and Erie	3,163,766		213,158	680,000	2,413,516	201,682	3,627,620	142.0	568,448	580,000	242,964						
30 Sep. '59	24.6		38.1					Buffalo and State Line	2,467,258	812,736	449,000	1,934,550	1,049,000	161,263	3,145,213	87.8	370,488	848,327	419,378	10	120				
30 Sep. '59	17.4		2.1					Cayuga and Susquehanna	1,057,629	37,971		687,000	411,000		1,098,000	34.6	61,435	59,265	10,398						
30 Sep. '59	46.8		2.9		10	8	83	Chemung	400,000			380,000	70,000		450,000	ope	r. by N. Y. & R.		24,000						
30 Sep. '59								Elmira, Jefferson & Canand.	500,000			500,000			500,000	ope	r. by R.	ceivers.	30,000						
30 Sep. '59								Erie and New York City	287,357			352,741	14,000	28,716	385,457										
30 Sep. '59	17.3		0.6		4	3	50	Genesee Valley	329,225		27,000	175,000	165,000	62,500	329,225	ope	r. b. R. N. Y. & R.		11,909						
30 Sep. '59	144.0		106.5		52	107	542	Hudson and Boston (West'n)	145,000			175,000			175,000	17.3	67,065	63,803	11,909						
30 Sep. '59								Hudson River	10,206,906	1,182,372		3,758,466	8,842,000	414,644		150.0	700,224	1,842,636	770,096						
30 Sep. '59								L. Ontario, Auburn & N. York	74,203			75,771													
30 Sep. '59	84.0	2.5	10.1		18	37	129	L. Ontario and Hudson River	3,497,538	178,320		2,715,186	870,000	115,856											
30 Sep. '59	297.8	258.1	313.8		211	237	3,171	Long Island	2,566,270			1,852,716	755,998	12,283		97.5	3,945,128	6,957,241	3,678,400						
30 Sep. '59	446.0	19.0	282.5		219	194	2,763	New York Central	31,106,094		963,331	24,000,000	14,332,523	127,375	40,633,447	655.9	3,945,128	6,957,241	3,678,400						
30 Sep. '59	138.0	2.1	29.6		33	93	676	New York and Erie	31,148,015	4,172,192	1,311,385	11,000,000	25,326,505	2,074,795	38,401,300	495.0	3,019,000	5,180,321	1,827,406						
30 Sep. '59	118.0	3.8	17.7		28	8	417	New York and Harlem	8,022,786			5,717,190	5,055,752		152.9										
30 Sep. '59	35.9		2.2		7	6	44	North (Ogdensburg)	4,097,208	702,079		397,900	1,500,000		4,799,287	121.8	347,800	382,932	120,850						
30 Sep. '59	75.4		2.0		6	4	33	Oswego and Syracuse	791,002			306,340	213,500	4,875	35.9	69,759	119,668	64,763							
30 Sep. '59	25.2		2.1		6	13	70	Potomac and Water-town	1,527,072	67,884		665,419	911,000	192,748	1,769,167	75.4	107,046	100,047	47,571						
30 Sep. '59	18.4		1.3	32.6				Rensselaer and Saratoga	743,968	157,057		610,000	140,000		901,025	46.2	61,900	235,902	108,769						
30 Sep. '59	18.0		1.0		2	3	32	Rochester and Genesee Valley	652,151	1,776		557,560	150,000	23,496	731,056	18.4	135,000	44,220	24,601						
30 Sep. '59	21.0		1.6		2	3	32	Sackett Harbor and Ellensburg	371,556	17,714		167,485	278,400	56,810		18.0	17,620	12,025							
30 Sep. '59	40.9	6.6	3.9		9	12	84	Saratoga and Schenectady	480,684			300,000	85,000		385,000	ope	r. by R. N. Y. & R.		80,150						
30 Sep. '59								Saratoga and Whitehall	820,515	74,904		600,000	395,000		895,000	54.5	107,506	154,099	7,493						
30 Sep. '59								Staten Island	114,015			50,903	41,200	22,686	114,489										
30 Sep. '59	11.0							Brooklyn and Jamaica	369,856			284,550	85,000			ope	r. by Lo	ng Is.	37,500						
30 Sep. '59	81.3		7.1		13	12	117	Syracuse and Binghamton	2,851,292			1,200,130	1,643,126	146,079	2,989,335	81.3	176,273	196,402	112,155						
30 Sep. '59	27.2		3.2		7	10	6	Troy and Boston	1,366,826	143,687		604,911	806,500	247,676	1,659,087	51.0	194,921	218,689	103,010						
30 Sep. '59	6.0		0.1					Troy and Greenbush	294,731			275,000			294,731	ope	r. b. Hud.	& River.							
30 Sep. '59	2.1		2.1					Troy Union	732,114			80,000	680,000		732,114	ope	r. by other Co's.								
30 Sep. '59	96.8		11.0		7	11	288	Watertown and Rome	1,839,787	319,716		1,498,500	685,000	65,683	2,249,183	96.8	219,280	362,994	154,752						
NORTH CAROLINA.																									
31 May, '60	94.9		6.4					Atlantic and North Carolina	2,157,503			1,545,225	400,000	276,372	2,419,401	94.9		103,953	35,572						
31 May, '60	223.0							North Carolina	4,235,000			4,000,000			223.0										
31 May, '60	97.0							Raleigh and Gaston	1,240,241			973,300	126,200		97.0		206,917	108,541							
30 Sep. '59	161.5	15.0			23	18	182	Wilmington and Manchester	2,632,737		232,900	1,130,470	1,045,000	51,300	2,964,509	171.9	469,458	219,688							
30 Sep. '59	161.9				24	32	144	Wilmington and Weldon	2,869,223		107,000	1,340,213	791,055		102,391	3,114,954	171.0	323,069	477,554	235,201					
15 Mar. '60	81.0	3.0		102.5				Western North Carolina	2,000,000		4,700	290,212			70,360	364,072									
OHIO.																									
31 Dec. '58					17	12	208	Atlantic and Great Western	613,231			866,939		77,294											
1 Aug. '59	118.2				41	39	508	Bellefontaine and Indiana	3,088,218		10,000	1,859,813	1,267,078	64,251	3,565,956	118.2		286,368	81,508						
31 Mar. '59	60.3				22	28	452	Central Ohio	5,579,508	922,670	106,133	1,628,356	3,673,000	1,126,458	6,810,432	141.0		597,633	71,356						
31 Dec. '58	30.0							Cinc., Hamilton and Dayton	2,648,268	504,892	26,500	2,155,800	411,000		32,613	3,650,710	60.3		499,437	249,696	7	71			
1 May, '59	33.8				31.0	16	10	Cinc. and Indianapolis Junc.							32.0										
31 Dec. '58	135.4	5.8			42	31	332	Cinc., Wilmington and Zanesv.	6,250,841			2,441,176	3,032,000	228,978		31.8	304,168	190,745	19,180						
31 Dec. '58	67.0				18.0	12	11	251	Cleveland, Columbus and Cinc.	4,087,571	684,955	67,422	4,746,100	38,000	8,242	5,343,275	141.2		1,084,692	574,275	12	91			
31 Dec. '58	95.4	1.2	37.9		30	42	470	Cleveland and Mahoning	2,500,017	268,303	298,971	1,155,152	1,093,300	304,182	3,341,020	67.0	230,461	369,849	238,008						
30 Nov. '58	101.0	102.5			42			Clev., Painesville & Ashtabula	3,221,635	549,593	541,503	3,000,000	1,602,000		96.6	402,935	1,063,405	633,647	15	125					
30 Apr. '59	109.2	79.4			32	52	430	Cleveland and Pittsburgh	9,320,288			3,942,368	4,918,325	653,821	9,661,102	203.5	646,413	772,093	332,093	4	8				
31 Dec. '58	61.4				53.0	5	6	Cleveland and Toledo	6,729,056	458,194	258,424	3,343,812	3,842,720	358,605	7,858,918	188.6		798,155	414,456	0	23				
30 Nov. '58	72.0				31.0	6	9	Clev., Zanesville and Cincin.	1,714,693			369,673	575,250	632,486		61.5	75,120	68,128	19,793						
30 Nov. '58	64.5	10.4						Columbus and Indianapolis	2,555,000			1,500,000	1,600,000	205,000		72.0	144,000	84,000	17,760						
31 Mar. '60	144.0							Columbus and Xenia	1,376,250	392,909	112,734	1,490,0													

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.		
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	P. c.
PENNSYLVANIA, (Continued.)																						
31 Oct. '60	48.9		3.2	99.5	7	7	65	Pittsburg and Connellsville	2,724,808	81,186		1,758,826	1,292,700	67,869	3,378,707	60.0	113,775	80,553	29,600			
30 Nov. '60	46.5		60.8		96	80	1,059	Pittsburg, Ft. Wayne & Chicago	15,557,779	1,785,182	91,100	6,266,278	8,895,467	1,883,847	17,289,419	467.5	1,859,031	1,965,988	674,656			
30 Sep. '60	31.0			11.0				Pittsburg and Steubenville	1,947,462	*		1,221,277	280,000		1,555,700	64.0						
30 Sep. '60	54.0		3.0		7	7	26	Schuylkill and Susquehanna	1,255,700	*		1,258,700	97,000		1,355,700	54.0			34,501	29,004	34	
30 Sep. '60	9.2	15.3	14.9					Schuylkill Valley	573,616	*		568,150			573,616	24.5			96,227	54,582		
30 Nov. '60	28.0		6.0	3.3	4	1	445	Shamokin Valley & Pottsville	1,321,847	*		600,000	821,447		1,321,847	33.0						
31 Dec. '60	148.0			20.0	140.0			Sunbury (Phila.) and Erie	6,393,712	107,252		4,506,920	4,369,070	861,271	10,169,869	148.0			83,072	47,007	6	
30 Nov. '60	29.6	6.5	31.9		8	3	127	Tioga	703,349	85,932		97,550	396,000		1,079,301	29.6			125,597	4,502		
30 Sep. '60	26.4		2.1		4	11	9	Westchester and Philadelphia	1,410,638	74,877		682,170	944,169	62,484	1,679,301	26.4			191,970	96,308	1	
31 Mar. '60	78.0							Williamsport and Elmira	3,650,682	380,847		1,500,000	2,361,973	161,272	4,148,920							
RHODE ISLAND.																						
31 Aug. '60	50.0		2.0		9	13	84	N. Y., Providence and Boston	2,158,000	*		1,508,000	306,500		2,158,000	50.0	147,231	208,439	96,571	5		
30 Nov. '60	13.6		0.5				5	Providence, Warren & Bristol	434,698	1,588		287,917	109,937	86,139		13.6	23,514	23,005	1,278			
SOUTH CAROLINA.																						
31 Dec. '60	13.2	1.5		182.4	2		26	Blue Ridge	2,126,539	*		1,916,515	217,577		2,134,092	13.2						
31 Dec. '60	54.9		47.4		4	3	21	Charleston and Savannah	801,515	84,372	250,000	708,365	195,266	197,905	1,099,536	51.9					6	
31 Dec. '60	109.6				13	9	176	Charlotte and South Carolina	1,719,045	*		1,201,000	884,000		1,099,536	109.6			283,263	151,536		
1 Jan. '60	40.3							Cheraw and Darlington	600,000	*		400,000	200,000		200,000	49.3						
1 Jan. '60	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,000	1,145,000	245,546	2,919,554	164.5			341,190	125,871		
31 Aug. '60	22.5							Kings Mountain	195,230	*		200,000			200,000	22.5						
31 July '60	32.0							Laurens	543,403	*		400,000	106,218		575,729	32.0			27,568	8,527		
28 Feb. '60	102.0							North-Eastern	2,011,652	*		985,743	960,410	108,172	2,057,325	102.0			220,014	96,145	7	
31 Dec. '60	136.0	106.0			62	59	790	South Carolina					2,643,833			25.1			1,499,636	701,943		
31 July '60	25.1			41.9				Spartanburg and Union														
TENNESSEE.																						
30 Sep. '60	47.6							Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6			29,967	19,187		
1859				17.0			14	Edgefield and Kentucky	857,947	*		333,204	612,000		60,900	30.0	29,845	9,359	7,486			
1859	30.0		1.8		12	10	171	East Tennessee and Georgia	3,637,367	*		1,289,673	2,020,000	200,000		140.0			318,718	187,466		
1859	140.0		8.0		10	10	128	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	390,407		130.3	150,142	297,806	314,917			
1860	271.6	19.4	20.0		43	37	667	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	291.0			1,635,096	873,597		
1859	271.6	16.0	20.0		9	9	5	Memphis and Ohio	2,259,267	141,144		570,000	1,361,000	145,000								
1859	100.0		30.6	55.8				Memphis, Clarkesv. & Louisv.	2,000,000	100,500		298,721	740,000									
1859	59.0		40.1	7	5	119		Mississippi and Tennessee	1,137,400	*		798,285	554,949	319,518		59.4	60,870	177,256	60,029			
1859	47.4		2.3	4	6	46		Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,129	44,666			
1859	34.2		7.0		12	2	81	McMinnville and Manchester	533,807	56,516		144,894	406,000	5,000		34.2	30,065	23,808	13,892			
30 Nov. '60	149.7	44.0	7.9		39	17	819	Nashville and Chattanooga	3,632,882	*		2,056,544	1,731,000			150.0			734,118	337,384	6	
1859								Nashville and Northwestern														
1860	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	57,950	127,953	87,243			
1860	30.0		0.6	8.0				Winchester and Alabama				216,962	413,000	408,477		30.0		1,248				
TEXAS, (all aided by State.)																						
1859	32.0			158.0				Buffalo Bayou, Braz. & Col'do								32.0						
1859	56.0			184.0				Galveston, Houston & Henderson								56.0						
1859	50.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000	*		275,000	240,000	171,562		50.0	31,300	32,670				
1 May '60	70.0		6.0	280.0	7	5	124	Houston and Texas Central	4,232,345	*		465,000	975,000	369,000		70.0	102,200	282,946	196,568			
1859	25.0			110.0				San Antonio & Mexican Gulf								25.0						
1859	28.0			756.0				Southern Pacific								28.0						
VERMONT.																						
31 May, '60	90.7		8.6	10.6	8	8	188	Connect. & Passumpsic Rivers	1,514,132	193,422		1,280,400	800,000		90.7	122,200	187,646	64,619				
31 Aug. '60	119.6		13.0		26	18	600	Rutland and Burlington	3,989,708	617,743		2,233,376	3,172,550	579,119	6,385,045	119.6	349,440	334,368	113,318			
31 Aug. '60	62.0		4.0		10	6	174	Rutland and Washington	1,771,683	*		950,000			950,000	62.0						
31 Aug. '60	119.0		20.0		42	28	885	Vermont Central	8,402,055	*		5,000,000	3,853,000	1,423,299	10,276,299	166.0	706,817	775,669	127,727			
31 Aug. '60	47.0		2.8					Vermont and Canada	1,350,695	*		1,350,000			1,350,695	ope. r. by V. Central						90
31 Aug. '60	23.7		0.7		3	4	48	Vermont Valley	1,212,274	89,612		516,164	793,200		23.7	47,950	45,930	8,522				
31 Aug. '60	64.0	10.5						Western Vermont	1,983,500	*		332,000	700,000		1,083,500	ope. r. b. Troy & Bost.			55,568			
VIRGINIA.																						
31 Aug. '60	41.3			122.1				Alex., Loudoun & Hampshire	1,492,194	42,500		1,403,018	36,188	88,131	1,534,194							
30 Sep. '60	77.8	8.9	3.8	105.6	9	5	221	Manassas Gap	2,942,548	210,680		2,969,861	775,500	118,789		113.7	703,034	136,302	43,062			
30 Sep. '60	79.2		4.8		5	2	75	Norfolk and Petersburg	2,006,873	122,166		1,500,124	590,610	155,161	9 months	79.2	47,702	54,121	16,382			
30 Sep. '60	103.5				8			Northwestern Virginia	5,322,150	*		468,605	5,719,229		103.5	345,427	248,004	108				
30 Sep. '60	88.8	68.4	10.0		16	16	175	Orange and Alexandria	2,063,655	2,517,500		2,063,655	2,517,500	590,056		167.7	270,846	450,427	201,344			
30 Sep. '60	123.3	10.1			19	13	279	Petersburg and Lynchburg	3,040,636	374,996		1,865,300	1,851,500	292,942	4,745,256	133.4			410,166	213,852	74	
30 Sep. '60	69.2	21.3			14	17	131	Petersburg and Roanoke	1,223,526	*		883,200	102,500	5,799	1,486,527	80.5			326,554	213,852		
30 Sep. '60	140.5	2.7	12.0		28	30	418	Richmond and Danville	3,728,037	*		1,981,197	1,200,000	75,908	6,755,655	143.2	224,014	560,904	282,328			
30 Sep. '60	75.1		4.5		11	10	196	Richm., Frederick & Potomac	1,985,579	*	52,800	1,041,880	643,960	96,828		78.6	159,981	279,945	145,385	7		
30 Sep. '60	22.2	2.8	5.1		10	7	188	Richmond and Petersburg	1,222,523	*		835,750	204,808	26,553		43.6	1,058,054	183,753	79,585	6		
30 Sep. '60	23.7		0.2	14.6				Richmond and York River	704,840	20,554		657,812	85,000		23.7	12,542						
31 Jan. '60	80.0				10	11	161	Seaboard and Roanoke	1,489,246	*	1,200	844,200	472,811	52,926	1,639,648	80.0			240,446	121,053	7	
30 Sep. '60	178.2		9.3	7.0	27	19	228	Virginia Central	4,962,758	541,197	33,948											



## New York Stock Exchange.

Sale Prices for the week ending May 22, 1861.

Th.16. F.17. Sat.18. M.20. Tu.21. W.22

FEDERAL STOCKS:—				
U. S. 5s, 1874	79	79	79	79
U. S. 6s, 1881	90	89	89	89
STATE STOCKS:—				
California 7s	75	75	75	75
Georgia 6s	60	60	60	60
Illinois 6s	60	60	60	60
Indiana 6s	60	60	60	60
" 2 1/2s	60	60	60	60
Kentucky 6s	60	60	60	60
Louisiana 6s	50	50	50	51
Maryland 6s	60	60	60	60
Michigan 6s	60	60	60	60
Minnesota 6s	60	60	60	60
Missouri 6s	38	38 1/2	38	37 3/4
New York 5s, 1870	38	38 1/2	38	37 3/4
" 7s, 1864	58	58	62	58
North Carolina 6s	58	58	62	58
Ohio 6s, 1886	94	94	94	94
Tennessee 6s, 1890	44	43 1/2	42	42
Virginia 6s	45 1/2	45 1/2	45	46
RAILROAD SHARES:—				
Chicago, Burl. and Q. 60	59	58	57	58
Chicago and Rock Isl. 36	36 1/2	35	35	35 1/2
Chicago and N. West.	36	35	35	35
Clev., Painesv. & Asht.	36	35	35	35
Clev. and Pittsburg	36	35	35	35
Clev. and Toledo	24	24	23	23
Del., Lack. and West.	75	75	75	75
Galena and Chicago	56	56 1/2	56	56
Hudson River	56	56	56	56
Illinois Central (scrip)	65 1/2	65 1/2	64 1/2	65
Indianapolis and Cinc.	45 1/2	45	43 1/2	43
Michigan Central	45 1/2	45	43 1/2	43
M. & N. I. guard	28	28	27	27 1/2
M. & N. I.	12 1/2	13	12 1/2	12
Mil. and P. du Chien	14	14	14	14
New Jersey Central	106	106	106	106
New York Central	72 1/2	72	72	72
New York and Erie	21	20 1/2	21 1/2	21 1/2
N. York and Harlem	12	11 1/2	11 1/2	11
N. Y. and H. "pref."	28 1/2	28	28	27 1/2
Panama	100	102	100	101
Phila. and Reading	31 1/2	31 1/2	31	31 1/2
RAILROAD BONDS:—				
Burl. N. Y. & Erie 1 M.	35	35	35	35
Chic. and N. W. 1st M. 35	35	35	35	35
" 2d M. 13	13	13	13	13
" S. F.	13	13	13	13
Ch. & Tol. S. F. 7 p.c. '85	95	95	95	95
D. L. & W. 1 M. 8 p.c. '71-5	95	95	95	95
" 2 M. 8 p.c. '81	98	98	98	98
Gal. and Ch. 1 M. 8 p.c. '83	98	98	98	98
" 2 M. 8 p.c. '75	31	31	31	31
Hann. & St. J. 1 M. 8s	106	106	106	106
Hudson R. 1 M. 7 p.c. '69	82	82	82	82
" 2 M. 7 p.c. '75	92	92	92	92
" 3 M. 7 p.c. '75	91 1/2	92	91	90
Illinois Centr. 7 p.c. '75	92	92	91	90
" 6 p.c. '75	92 1/2	92	91	90
L. Erie & Wab. 1 M.	72	72	72	72
" 2 M.	94	94	94	94
Mich. Cen. S. F. 8 p.c. '82	93 1/2	93 1/2	93 1/2	93 1/2
" conv. 8 p.c. '69	93 1/2	93 1/2	93 1/2	93 1/2
Mich. Southern 1st M.	74	74	74	74
" S. F.	72	72	72	72
M. & N. I. 1 M. S. F.	72	72	72	72
" 2 M. 8 p.c. '77	72	72	72	72
Northern Ind. 1 M.	72	72	72	72
" 2 M.	72	72	72	72
N. J. Central 1st M.	100	100	100	100
N. Y. C. 6 p.c. certif. '83	100	100	100	100
" 1 M. 7 p.c. '64	100 1/2	100 1/2	100 1/2	100 1/2
N. Y. & E. 1 M. 7 p.c. '67	101	101	101	101
" 2 M. 7 p.c. '64	97	97	97	97
" 3 M. 7 p.c. '83	82	82	82	82
" 4 M. 7 p.c. '80	81 1/2	81 1/2	81 1/2	81 1/2
" 5 M. 7 p.c. '83	9	9	9	9
" conv. 7 p.c. '62	9	9	9	9
" 7 p.c. '71	9	9	9	9
" S. F. '75	9	9	9	9
N. Y. & H. 1 M. 7 p.c. '73	93	93	93	93
" 2 M. 7 p.c. '64	93	93	93	93
" 3 M. 7 p.c. '67	93	93	93	93
Penn. 1 M. 7 p.c. conv. '88	93	93	93	93
" 2 M. 6 p.c. '75	93	93	93	93
Ph. and Read. 6 p.c. '60	93	93	93	93
" 6 p.c. '70	93	93	93	93
T. H. and A. 1 M. 8s '72	93	93	93	93
" 2 M. 8s '70	93	93	93	93
BANK AND INSURANCE STOCK:—				
Am. Exchange Bank	80	80	80	80
America, Bank of	97	97	97	97
Commerce, Bank of	82	82	82	82
Merchants' Exch. Bk	82	82	82	82
Mercantile (Mar.) Ins.	82	82	82	82
Commonwealth Bank	87	87	87	87
Metropolitan Bank	87	87	87	87
MINING STOCK:—				
Pittsburg	40	40	40	40
Rockland	12	12	12	12
Minnesota	60	60	60	60
Ile Royale	6	6	6	6
MISCELLANEOUS:—				
Del. and Hud. C. Co.	84	84	84	84
Cumberland Coal Co.	8	8	8	8
Penn. Coal Co.	75	75	75	75
Pacific Mail S. S. Co.	63	60 1/2	60	61
Onton	9	9	9	9
Brooklyn Water W's	100	100	100	100

The following are the closing prices in the

London Market on the 8th May:

United States 5 p. c. red. '74	75	to	80
Illinois Central 6 p. c. red. 1875	85	to	90
Do. 7 p. c. red. 1875	85	to	88
Do. do. Fr. L'd red. '60	92 1/2	to	93 1/2
Do. \$100 shares, all p'd	64	to	66
Mich. Cen. 8 per cent. con. '60	90	to	91
Do. do. 1869	84	to	85
Do. do. 1st mortgage			
(sinking fund), 1883	88	to	90
Do. \$100 shares	45	to	50
Michigan S. & N. Indiana 7 per ct.			
(sinking fund) 1885	65	to	70
Do. \$100 shares	10	to	14
New York Central, 6 per cent. (sinking fund) 1883	81	to	83
Do. 7 per cent. 1864	89	to	91
Do. 7 per cent. (sinking f.) 1876	90	to	94
Do. \$100 shares	64	to	66
New York and Erie 1st mortgage 7			
per cent. 1867	90	to	92
Do. 2d mortgage, 1859	85	to	90
Do. 3d do. 1883, assented	75	to	80
Do. Bonds, 1862, '71, '75 do.	60	to	55
Do. Shares, assented	21	to	22
Pennsylvania Central B'ds, 1st mort.			
conv. 6 per cent.	82	to	86
Do. 2d mort. 6 per cent. sterling	82	to	86
Do. \$50 shares	36	to	38
Phila. and Reading B'ds, 6 p.c., 1860	75	to	80
Do. 6 per cent. 1870	75	to	80
Do. \$50 shares	15	to	20

## American Railroad Journal.

Saturday, May 25, 1861.

## Share and Money Market.

The Share Market the past week has been steady, with some advance in Illinois Central, and a few other stocks. There is but little Central stock in the market, which has been largely over-sold. Considerable quantities went abroad at the recent low prices. The traffic of the road is fair and is not likely to be lessened by the war. All Western Railroads are now suffering severely from a deranged currency issued by the Free Banking System of several of the Western States. A large portion of the paper money afloat is at from 30 to 50 per cent. discount. This currency constitutes the almost only medium of circulation in the West, and the unwillingness to take, or part with it at the present low prices, is a great check upon all kinds of business and is a serious draw-back upon sending produce to market. A very large number of these banks will probably be wound up. The embarrassments created by this currency has seriously reduced the earnings of all Western roads. Money continues abundant, there is but little call for it except for the expenses of Government, and these have had no perceptible influence thus far, in putting up rates.

## Cleveland and Pittsburg Railroad.

This company gives notice that the time for funding the unsecured indebtedness of the Cleveland and Pittsburg Railroad Company, according to the proposition contained in the last report of the Company, is limited to July 1, 1861. The holders of the River Line Bonds, Income Bonds, Dividend Bonds, and Bills Payable of said Company, are notified to present them to be exchanged for the new bonds of the Company, of the denomination of \$500, now ready for delivery, at the office of the Company, in Cleveland, or to H. C. Kingsley, at No. 25 William st., New York.

## New York Central Railroad.

The freight business of this road was never so large as at present—since the Canal opened. The company find a material increase of trade from the Southern difficulty. This trade is light, however, compared with that from west to east. During the month of May, so far, an average of 150 cars of freight have been sent each day from Buffalo. As many more cars are laden at Suspension Bridge and the way stations on the Central, making perhaps 300 cars per day that go to Albany and Troy. The company are doing all that can be done in freight. All freight cars are in requisition, and more might be profitably employed.

The passenger trade is fair, though not unusually large for the season. The tracks and bridges of this road, throughout its entire line, are in excellent order, and the same may be said of its cars and engines. A favorable winter has left the locomotives in good condition, and the trains make first rate time.—*Rochester Union.*

## Oils for Lubricating Purposes.

We copy the following extract from the "Oil Circular" of F. S. PRASE, of 61 Main st., Buffalo:

Natural oils for lubricating purposes are on the decline, these oils, when first used, seem to work very well, but as soon as they take hold of the iron they are almost certain to destroy it, to heat and cut badly. They contain but a small proportion of heavy oil. The theory which we have always advanced in regard to oils for lubricating holds good in every case. No volatile oil, or any oil made by destructive distillation will answer. An oil that will cut the gum (as they say) is the worst recommendation that can be given it, and this is claimed by all advocates of natural or coal oils. Oils that decompose at a low heat, will not answer for machinery, it makes no difference whether the heat is occasioned by long and continued use, as in heavy bearings, the effect on the oil is the same in the end. Oil to lubricate must hold the bearings and form a body between the two rubbing surfaces, and not be affected or changed by a very great degree of heat, even of melted lead.

## Petersburg, Va., Railroad.

The annual report of this company for the year 1860, shows a falling off of nearly \$17,000 in gross receipts as compared with the previous year, three-fourths of which is in the passenger department, caused by the interruption of travel arising out of the disturbed condition of the country during the latter part of the year. The aggregate debt of the company has been reduced to \$99,266.

## Northern, N. H., Railroad.

The gross receipts of this road for the year ending March 31, were \$364,397 64. Total net earnings \$156,615 62. Two dividends have been paid during the year. The outstanding Bonds are as follows: Due April 1, 1864, \$43,700. April 1, 1874, \$192,100.

The Contingent Fund now consists of cash and cash assets, which are regarded as good and available beyond question, and amounts to \$50,491 44.

The stocks of fuel and material are large, though less than last year. From a comparison of the cost of fuel used the last two years with previous years, it appears that no disadvantage has accrued to the Company from having a full supply on hand in suitable sheds.

The business of the road has fallen off considerably during the last quarter of the past year, and it will probably continue depressed during the coming year, under the present state of business throughout the country.

**Pacific Mail Steamship Company.**

The following is the annual report of the President of the Pacific Mail Steamship Company:

OFFICE PACIFIC MAIL S. S. Co.,  
New York, May 14th, 1861.

In conformity with custom, I beg leave respectfully, on behalf of the Board of Directors, to submit for your intelligent consideration, a full statement of the affairs of the Company on the 1st of May, 1861.

The surplus on the 1st November  
was.....\$757,932 14  
Deduct dividend paid November 15th 400,000 00

Balance remaining.....\$357,932 14  
The earnings of the Company during the past six months, deducting ordinary running expenses and repairs, amount to within a fraction of 12 per cent. on the capital, or.....\$479,973 70

From this is to be deducted extraordinary expenses—i. e. the dispatch of the St. Louis to the Pacific.\$44,000 00

The payment to Mr. C. Vanderbilt of the final instalments for the purchase of his steamers & good-will on the Pacific.105,050 67  
149,050 67

Net earnings of the Company for the past six months  $8\frac{1}{4}$  per cent., or.. 330,923 08

Balance remaining.....\$688,855 17  
Of this amount there has been passed to profit and loss (and for reasons which will be explained immediately)..... 487,572 00

Final balance remaining May 1, 1861, as per balance-sheet hereto attached, which does not include the earnings on the Pacific for the month of April, or the charters of the Atlantic and Baltic.....\$201,283 17

Independent of the mail subsidy, the route from San Francisco, via Oregon, to Puget's Sound, had been for many years occupied by the company at a loss, yet Congress, utterly disregarding the obligations of ordinary good faith, and against the protest of the Postmaster-General Holt, passed an act, June 21, 1860, requiring the Post Office Department to withdraw the Oregon and Puget's Sound mails from the ocean route, so soon as certain interior stage lines should be established. This was done November, 1860, though our contract for the conveyance of said mails had nearly a year longer to run. At some future time the company will, no doubt, receive the balance of its mail money, amounting to \$90,000, with damages.

Upon losing the mail compensation the company withdrew from this unprofitable route. It is true that the business was improving, and might have been made to pay, if controlled by ourselves alone, and with new steamers; but competitors, with superior steamers to our own, had obtained a strong foot hold on it, and expected at least to share the trade.

We did not consider that, in any event, a profitable business for both lines could be created; and, therefore, offered to sell to the other our good-will and steamers—Panama, Columbia, Cortez, Sierra Nevada, Republic, and Fremont—for the sum of \$250,000. The offer was rejected, and we at once entered into a vigorous opposition, with the aim of compelling the other line to accept it, or to retire from the route, which we had

been the first to occupy and build up a business on at considerable pecuniary sacrifice. While this opposition was in progress, certain other responsible parties (Messrs. Holladay and Flint) offered to purchase the steamers, etc., upon the terms just named, and the transfer of property was made in March. Our interests in the future use of the steamers sold have been in all respects protected.

These steamers stood on the Company's books at a valuation in the aggregate, of.....\$561,572 Wherefore, having been sold, as explained, for..... 250,000

There remained a deficit of.....\$311,572 which was made good from the cash balance on hand. The steamer J. L. Stephens broke down at sea last Fall, and was towed to San Francisco and condemned. Her valuation on the books was \$191,000, which has been reduced to what she will break up for, \$35,000. This left a deficit of \$156,000, which, together with \$20,000 for depreciation of the Washington, also condemned, was made good from the cash balance on hand. We have then deducted from the surplus—  
Deficit resulting from sale of the six steamers named.....\$311,572  
Deficit resulting from condemnation of J. L. Stephens..... 156,000  
Deficit resulting from condemnation of Washington..... 20,000

Total.....\$487,572 which explains and corresponds to the statement in the first page of this Report.

The wisdom of the Company's policy in thus preserving its capital sound, and exchanging unavailable assets for the reverse, must recommend itself to every stockholder whose interest is held as an investment.

The table below will show the course of our business for the last six months, as compared with the previous:

From May, 1860, to November, 1860.  
Passengers outward.....7,068  
inward.....4,760  
Treasure inward.....\$20,272,423 86  
Freight outward, tons.....4,609  
inward, ".....350  
From November, 1860, to May, 1861.  
Passengers outward.....6,629  
inward.....4,356  
Treasure inward.....\$20,930,562 09  
Freight outward, tons.....4,885½  
inward, tons.....600

There is no question but that the commercial derangement consequent upon the condition of the country will diminish our receipts. Apprehension of seizures by privateers will produce a similar effect, and may also lessen travel.

I feel satisfied, however that this apprehension will be only temporary; the efficient blockade of ports in seceded States in contemplation; the activity of our cruisers; the measures adopted, and in course of adoption, by the Government, for the protection of our line by the stationing of war vessels at San Francisco, Acapulco, Panama and Aspinwall, and in and about the West India Islands; together with the precautions against, and preparations for, attack, on our part; and, finally, above all, the speed and armament of our steamers and reliability of our officers will soon remove it, by removing its cause.

The company's contract with the Government for the carriage of the mails will expire on the 1st of July next. Congress, at its last session, authorized the service to be thereafter contracted for with the Overland Company, but the Government, it is believed, will find that the public interest will require a continuance of mail facilities via the Ocean route as well as the other.

The North Atlantic Steamship Company, in which the Company is interested in the ratio of four-ninths, sold the Adriatic in February last. Our proportion of the sale amounted to \$178,333 35, which sum appears in our cash assets. The

remaining steamers (Baltic and Atlantic) have lately been profitably employed in the service of the Government; their speed and strength will doubtless secure their continued use, and perhaps sale.

In pursuance of the policy heretofore indicated, of improving our fleet, the Company contracted, last Fall, for a first-class steamer; we have already paid \$175,620 on account of her cost, and have now under consideration the expediency of building a second.

The Board has this day declared a dividend of 5 per cent. for the past six months, to be paid out of the earnings of the Company, payable to the stockholders on the 22d inst.; and it is further recommended that, hereafter, if practicable, quarterly instead of semi-annual dividends be made.

ALLAN McLANE, President.

**Statement of the Pacific Mail Steamship Company.**

ASSETS.  
Cash and investments.....\$1,210,507 88  
35,887 tons coal, on which there has been paid..... 381,953 00  
Outfits and supplies at Panama and San Francisco..... 170,822 62  
11 steamships in Pacific.\$1,443,000  
New steamer building... 175,620  
1,618,620 00  
Stock North Atlantic Steamship Co. 221,666 65  
Shoreships, iron scows, boats, etc... 67,117 00  
Machinery at Benicia..... 81,000 00  
Real estate..... 434,327 97  
Personal..... 15,268 05

Total.....\$4,201,283 17

LIABILITIES.  
Capital stock.....\$4,000,000 00  
Surplus..... 201,283 17

Total.....\$4,201,283 17

**Atlantic and Great Western Railway.**

REPORT FROM T. W. KENNARD, Esq., C. E.

NEW YORK, March 9th, 1861.

MY DEAR SIR:—You will expect to hear from me, and in addressing you it gives me great pleasure to be able to present the position and prospects of our enterprise in a favorable light. I have delayed writing till I am in a position to do so fully, and now, after inspecting the entire line, after having seen the Directors of each corporation, and making a thorough investigation of all books and papers, I beg to lay before you the result. In the first place, I found the works of our road which is open for traffic between Jamestown and Salamanca in very good order, proved by the fact that our trains fully keep time, and that there has not been a single instance of an engine or carriage wheel leaving the track. The road, with the exception of about 200 yards which has slightly suffered by the late severe floods, is perfectly consolidated, and we are in a position to run at any speed over it. I have ordered the short length referred to to be raised eighteen inches with ballast, which will be done during the present week; the floods this year have been higher than ever known, and I consider all our works have stood the test remarkably well. The works on the section of our road between Jamestown and Columbus are to all intents and purposes completed, with the exception of track, which I propose to lay down immediately. It is much to be regretted that considerable delay has occurred here—owing to a mistake in invoicing, a portion of our rails have been detained in the Customs, but these, by giving security, might have been removed, and my first care will be to accomplish this object. With the rails in question the line can be put in operation in twenty days, when we shall at once secure a large amount of traffic. I consider we are losing \$80 per day by this delay. The traffic we seek in this enterprise is a through traffic of the West, and this of course we cannot obtain till we make connection with the Western roads. I do not from this wish you to infer that we shall not get any return for the money expended till such western connections are made. On the contrary, I am of



opinion that we shall obtain a net income of £400 weekly the moment we reach Columbus, which will more than pay interest upon all bonds issued. The contract for works being completed, with the exception of a few trifles, I have arranged with our contractors all claims for extras, which will not exceed £800, but as I have deducted a larger amount than necessary for completion, the works will pass into the hands of the company rather than over the contract price. So much for the present; now as to the future.

Before investing money in a railway, there are three points embracing the whole question of profit and loss, which cannot be too clearly investigated; and as it is my desire and wish to lay everything in this enterprise clearly before you, I propose to treat the following points separately and in detail.

Firstly, The Cost of Works.

Secondly, Revenue.

Thirdly, Administration.

First: assuming we complete the line to Akron, we have the construction of 126 miles of railway before us, for which I send you in a separate sheet—an estimate in detail; the estimate is based on the actual cost of sixty miles completed, the cost of which I also send you in detail. You cannot possibly have better evidence before you. A fact is better than all argument; and I have always considered the construction of this first section a matter of the greatest importance, as it would give the clearest possible proof as to this first and very important point.

Second: on the completion of the works contemplated, Akron and Cleveland will be our Western termini, and New York via Salamanca and New York and Erie Railway our Eastern Depot. The comparative distances between these great points.

The present traffic from Akron is not less 3,000 tons per week, see books and papers enclosed, and from Cleveland vastly more. With an advantage of fifty-five miles in our favor it is but reasonable to assume that we shall obtain by far the largest share of Akron business, especially as there will be no change of gauge. At Cleveland we shall stand on an equal footing with the Lake Shore Railway as far as distance is considered, but vastly superior to them in other respects. Our line being broad gauge nine-tenths of all cattle will take our road. Our line being in direct communication with the port of New York by the Long Dock, grain in bulk, will as a matter of course be sent on our line. (In addition to this the new discovery of oil must not be overlooked, if we could only believe what we see, and only a tenth part of what we hear, this traffic alone would pay the whole of cost of our road in three years. In Pennsylvania they are now raising at least 2,000 barrels per day, and at Warren, two miles from our line, about 300 barrels per day. And for every well now in operation they are sinking ten, all of which will be at work in three months, and as the supply seems never to fail, it is very possible this traffic may realize a fabulous amount. I do not however wish to consider this in any other light than an extra, I prefer to base our traffic upon what is above ground, that we can all see, and that what our greatest opponents cannot deny.) Our traffic from Akron and Cleveland can be proved to a certainty. We shall be a continuation of the Erie Railway with, in my opinion, an equal traffic per mile; the traffic on that line is at the present time about £65 per mile per week, one-fourth of this would more than pay the interest on our whole bonded debt.

Third: we have the administration of the road to consider both during construction, and, ultimately, when the whole shall be in operation. During construction, the whole power is concentrated in the engineer, and being myself that individual, I need only say I shall do my duty. The monthly statements I shall forward (see form enclosed) will show the exact state of the work, money spent, and the per centage of work done for the same. It is my intention to make Greenville my head-quarters, and to visit the entire works at least once in each fortnight. It is also

my intention to complete the telegraph through the entire line at once, so that I shall receive every day a report on the entire line from my assistant engineer.

Upon the completion of the railway under the new transfer of contract, our English friends will have a clear majority of stock, consequently it will be their own fault if it is not properly administered.

Yours faithfully,

T. W. KENNARD,

Eng'r-in-Chief of the Atl. & G't Western R'way.

W. EVANS, Esq., Director of the Atl. & G't West'n R'way Co., resident in London.

Pittsburg, Fort Wayne and Chicago R. R. LAW OF PENNSYLVANIA IN REFERENCE TO REORGANIZATION OF THE COMPANY.

SECTION 1. Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same, That, in case the Railroad of the Pittsburg, Fort Wayne and Chicago Railroad Company, or any part thereof, shall be sold by virtue of any mortgage or mortgages, or deed or deeds of trust, either by foreclosure or other proceedings in law, or in equity, or by advertisement, in pursuance of a power or authority in such mortgage or mortgages, or deed or deeds of trust contained, the persons for or on account of whom the purchase or purchases, at any such sale or sales shall have been made, or the survivors of them, shall be, and they are hereby constituted a body politic and corporate, in deed and in law; and they shall meet in the city of Pittsburg, within thirty days after the conveyance or conveyances shall have been delivered to such purchasers, and elect Directors; notice of such meeting and election, signed by purchasers at said sale or sales, or the survivors of them, and published in two daily papers in said city, for five days previous to the said meeting, having been given; at which first election, all the persons for or on account of whom the said purchase or purchases shall have been made, shall be entitled to vote, in the proportion of one vote to each one hundred dollars of par value which they may have contributed in bonds entitled to distributive shares, in the proceeds of such sale or sales, or in cash, towards the said purchase or purchases; and all persons holding bonds secured by any mortgage or trust deed, prior in lien to those by virtue of which such sale or sales shall have been made, shall also be entitled to one vote for every one hundred dollars of the par value of the said bonds by them respectively held; and the said election may be made by such of the aforesaid persons as may attend the same, or be represented thereat by proxy; and the said meeting may adopt such regulations and by-laws as they may deem proper for the organization of the said corporation; and the number of directors may be then fixed, subject to be afterwards altered at any annual meeting of the stockholders; and the directors so elected, shall continue such until the next annual meeting, the time for which may also be fixed as aforesaid; and at least three-fourths of the directors of the said company shall be residents of the States within which said road is located; and it shall be the duty of such corporation, within thirty days after its organization, to make a certificate thereof, under its common seal, attested by its President and Secretary, specifying the date of such organization, and the names of its directors, and to transmit the said certificate to the Secretary of the Commonwealth, at Harrisburg, to be filed in his office, and a certified copy thereof shall be evidence of the existence of the said corporation, and of its formation pursuant to this Act.

SEC. 2. The said corporation, formed pursuant to this Act, shall have power to acquire, by purchase or otherwise, and to hold, use and enjoy the Pittsburg, Fort Wayne and Chicago Railroad, and each and every part thereof, whether situate within or without this Commonwealth, and all equipment, machinery, tools and materials, all lands,

property, franchises, rights, and things connected therewith, or necessary or convenient to the use thereof; together with the tolls, income, rents, issues and profits of the same, and shall have power to maintain and operate the same, as fully as might have been done by the Pittsburg, Fort Wayne and Chicago Railroad Company, and to erect new depots, stations and other buildings, and connect the same with the said railroad, and to acquire and hold lands for the said, and other needful purposes; and the said corporation shall also possess all the faculties, powers, authorities, immunities, privileges and franchises, at any time held by the said Pittsburg, Fort Wayne and Chicago Railroad Company, or by any of the corporations heretofore consolidated into the said company, or conferred on the said company, or the said corporations, or either of them, by any act or law of this Commonwealth, or of the States of Ohio, Indiana or Illinois, and shall have power and capacity to hold and exercise within each and every of the said States, all the said faculties, powers, authorities, privileges and franchises, and all others which may hereafter be conferred upon it, by or under any law of this Commonwealth; and to hold meetings of stockholders and directors, and do all corporate acts, and all things within any of the aforesaid States, as validly as it might do the same within this Commonwealth; and the said corporation, formed pursuant to this Act, shall also have power to create and issue capital stock in shares of one hundred dollars each, and to such aggregate amount as it shall deem necessary to carry out the objects of this Act, and may establish preferences in respect to dividends, in favor of one or more classes of the said stock, in such order and manner, and to such extent, as it may deem expedient, and may confer on holders of any bonds which it may issue, or assume to pay, such rights to vote at all meetings of stockholders, not exceeding one vote for every one hundred dollars of the par amount of the said bonds, as may by it be deemed advisable; which rights, when once fixed, shall attach to and pass with such bonds, under such regulations as the by-laws may prescribe, to the successive holders thereof; but shall not subject any holder to any assessment by the said company, or to any liability for its debts, or entitle any holder to dividends; and the said corporation may make and issue its bonds of not less denomination than one hundred dollars each, payable at such times and places, and bearing such rates of interest, as it may deem expedient, and may hypothecate or sell such bonds within or without this Commonwealth, at such prices as it may deem proper; Provided, nevertheless, That, except within six months after the organization of the said company, no bonds shall be created, nor shall any debt be contracted exceeding in the aggregate at any one time, five per cent. on the par amount of the capital stock of the said company, unless the same shall have been previously authorized by a vote of two-thirds in interest of the stock and bondholders, at a meeting duly held; and the said corporation may secure the payment of any bonds which it may make, issue, or assume to pay, by a mortgage or mortgages, or deed or deeds of trust, of its railroad, or of any part or parts thereof, or any of its real estate, and may include in any such mortgage or mortgages, or deed or deeds of trust, any locomotives, cars, and other rolling stock or equipments, and all machinery, whether then held or thereafter to be acquired, for the constructing, operating, repairing or replacing of the said railroad, or any part thereof, or any of its equipments or appurtenances; all of which property and things so included, and all fixtures or appurtenances, whether then possessed or thereafter to be acquired, shall be subject to the lien and operations of every such mortgage or deed of trust, and may also include all franchises held by the said corporation, and connected with or relating to the said railroad, and all corporate franchises of the said company, which said franchises are hereby declared in case of sale, by virtue of any such mortgage or mortgages, or deed or deeds of trust, to pass to the purchasers, so as to enable them to form a cor-

poration in the manner herein prescribed, and to vest in such corporation all the faculties, powers, authorities, immunities, privileges and franchises, conferred by this Act; and the said corporation may do all things which may be necessary or convenient to carry into full effect the powers hereby granted, and the powers hereby conferred, may be exercised by the directors thereof.

Sec. 3. That the said corporation, formed pursuant to this Act, shall within six months after its organization, likewise have power to assume such debts, liabilities and claims against the said Pittsburg, Fort Wayne and Chicago Railroad Company, and make such settlements or adjustments with any of the stockholders, or other parties interested therein, as it may deem proper and for the said purposes to use such portion of the stock or bonds hereby authorized to be created, and in such manner as it may deem necessary.

Sec. 4. That full authority is hereby given to the corporate authorities of the several county, township, city, village, or other municipal corporations, owning or holders of stock in the said company, and to all persons holding the same in any fiduciary capacity, to accept and receive under the re-organization, such portion of the new stock as may be apportioned to the stock so owned and held.

Approved March 31, 1860.

#### Journal of Railroad Law.

**STOCK OF THE OHIO AND MISSISSIPPI RAILROAD COMPANY: LIMITATION OF CALLS UPON: NOTICE REQUIRED BY CHARTER: REPRESENTATIONS OF COMPANY'S AGENT.**

A suit was brought by the Ohio and Mississippi Railroad Company against one Andrews for two instalments of a stock subscription. The defence was that the charter required the place of payment and the amount or per cent. to be designated in the call; which had not been done; that the notice requiring the payment was published but once, instead of being published continuously for six weeks; and that false representations were made by the company to the defendant by which he was induced to make the subscription.

At the trial a verdict and a judgment was rendered for the plaintiffs, from which an appeal was taken to the Supreme Court of Indiana. The appellate tribunal affirmed the judgment rendered below, and delivered in substance the following opinion.

HANNA, J.—It is said that in the action of the Board, on call, no time, no place, or per cent. of payment was fixed. To this it is answered by the opposite party, that the charter limited the amount that could be demanded *per annum* to fifteen per cent., of which ten had already been called; that in the notice, and not the call, it is required, by the charter, that the amount, time, and place of payment should be specified. We think, under the circumstances the call was sufficiently explicit.

The company, in order to prove notice of the calls, introduced copies of them verified by the affidavit of one styling himself a clerk or book-keeper in the office of the newspaper in which the publication was stated to have been made. Two objections were then made, which we will notice. First, that the charter authorized calls by giving sixty days notice in some newspaper; and that this notice was inserted but a single time whereas it should have been continuously. And second, that, if the publication was proper, the proof of it was insufficient, because it could not be made by affidavit.

As to the latter objection, the statute (2 R. S.

p. 94) provides as to the proof of advertisements in certain cases, and the case of *Underbank vs. The Henry etc. Turnpike Company* seems to recognize this same mode of proof as sufficient in giving notice of calls of instalments.

As to the former objection, the charter requires sixty days' notice and not sixty successive days' notice by publication. We are of opinion that the notice was sufficiently proved. The notice was not required to be published in different numbers or issues of a newspaper. The notice began to operate from the time it was given. It was not by the statute required to be renewed as in some other instances. Other objections were made as to the introduction of evidence which make it necessary to notice the issue.

The complaint embodied the subscription and averred that calls had been made, notices given, and a failure to pay. The defendant set up in his answer: first, a general denial; second, payment; and third, that the subscription was obtained by fraud in the agent of the company who he alleged represented that the road would be constructed, under a contract then made with responsible and solvent contractors, for nine million dollars; that Ripley and Jennings counties had each subscribed fifty thousand dollars, which representations he averred were false.

On the trial the defendant offered to prove that the soliciting agent of the company represented to the defendant that the persons having the contract to construct and equip the road were able to complete the same, without any advance from the road, out of their own resources, and that such representations were false. This evidence was, properly, rejected. It did not directly fall within the issue, and if it had, would, perhaps, have been immaterial. We cannot see how either the truth or falsity of such a statement should have influenced the action of the defendant in subscribing.

A witness, in answer to a question directed to that point, was permitted to state that from his knowledge of the country the road could be built cheaper upon one route surveyed than another. He was not an engineer; and it insisted that this is the expression of an opinion, by one not an expert. Whether it was such an expression or not, we need not stop to decide, for two reasons: first, if such an expression, it was in such a vague form as to have had no influence with the jury; and, second, it was a statement upon a matter that was not legitimately involved in the issues being then tried.

It was proved by the answers to interrogatories, that the defendant had paid \$140; and to show the application of these payments the plaintiffs were permitted to give in evidence certain calls other than those sued on, although those calls were made, and were for instalments due, before the subscription in this case; and was also permitted in the same connection, and for the same purpose to examine one of the counsel for the defendant, as to the contents of receipts given for the payments made. Notice was given during the trial to the attorney to produce the receipts, which he refused to do; and objected to testifying as to the contents, on the ground that any and all information he had in relation thereto was derived from the receipts placed in his hands as attorney in the cases. The circumstances con-

nected with the payments, were proper evidence to go to the jury upon the question of the application or intention to apply the money so paid. The amount of the instalments called for, and the amount paid, were proper items of evidence to go to the jury upon that question. The notice to the attorney was sufficient, he having stated that he had the receipts then in his possession. As to whether he could be compelled to testify as to the contents, we are of opinion that he could. The party, himself, might have been compelled under the statute, to produce the receipts on trial. He could not defeat the production of that evidence by passing it into the hands of his attorney. He could still have been compelled to produce it. The attorney stood in no more secure position.

Voluminous instructions were given and refused. We have carefully examined them and come to the conclusion that the rulings of the court in reference thereto were, taken all together, correct. The judgment is affirmed with five per cent. damages and costs.

#### Georgia Railroad.

The annual meeting of this company was held at Augusta, Ga., on the 8th inst. The old board were re-elected, viz: **President**—JOHN P. KING. **Directors**—John Bones, J. S. Hamilton, W. M. D'Antignac, Asbury Hull, G. T. Jackson, Richard Peters, Samuel Barnett, J. Cunningham, G. W. Evans, W. D. Conyers, J. W. Davies, E. E. Jones, A. Poullain, B. H. Warren, M. P. Stovall, E. R. Ware. The report of the President shows a reduction of net profits for the year, from all sources, of \$433,076 66.

#### Illinois Central Railroad.

The annual meeting of the shareholders of this company for the election of Directors and the transaction of any other business will be held at the office of the Company, in Chicago, on the 29th instant.

#### Chicago and Northwestern Railroad.

The annual meeting of the bondholders and stockholders of this Company will be held at the office of the Company in Chicago on the 6th of June, for the election of Directors for the year ensuing, and for the transaction of any other business that may come before them.

#### Elmira and Williamsport Railroad.

At the annual meeting of this company held in Philadelphia on the 6th inst., the following officers and managers were elected for the ensuing year: **President**—Thomas Kimber, Jr. **Secretary and Treasurer**—Wm. C. Longstreth. **Managers**—Ellis Lewis, Sam'l V. Merrick, Wm. D. Lewis, Robert J. Mercer, John Tucker, Alexander S. Diven.

#### Hannibal and St. Joseph and North Missouri Railroads.

We learn that these roads have consummated a contract by which their business with each other can be done on friendly terms for the future.

Persons going West, either from or by the way of St. Louis, can purchase through tickets over the North Missouri Railroad to any point on the Hannibal and St. Joseph road, or to St. Joseph, and to all points West of it, including Kansas, Fort Leavenworth, Weston, Atchison, Liberty, Omaha, Pike's Peak, Council Bluffs, Fort Kearny, or any other point to which tickets are sold, at as low rates as by any other route; and persons coming East can purchase tickets over the North Missouri road to all points in the United States reached by railroad on the like favorable terms.

Passengers from St. Louis to St. Joseph can reach that point over the North Missouri Railroad thirteen hours quicker than by any other route. *St. Louis Republican.*



## Railroads of New York.

A tabular statement of the railroads in operation, their capital and cost, length, earnings and expenses, dividends, etc., for the year ending 30th September, 1860.  
(Compiled from the Annual Reports to the State Engineer.)

Railroad.	Capital Account.		Cost of Road and Equipment.		Miles of Road.	Gross Earnings.			Operating Expenses.		Earnings less Expenses.		Dividend.	Rate.
	Share Capital.	Found. Debt.	Floating Debt.	Total Capital.	Equipt.	Passenger.	Freight.	Mails, etc.	Total.	Repair.	Expenses.	Am't.		
Albany and Vermont.....	600,000	1,389,569	.....	600,000	600,000	32.96	(leased)	.....	143,373	143,373	.....	143,373	60,000	6
Albany and West Stockbridge.....	1,000,000	.....	.....	2,389,559	2,389,559	38.00	(leased)	.....	143,373	143,373	.....	143,373	60,000	6
Avon, Genesee and Mount Morris.....	198,000	.....	.....	198,000	198,000	15.60	(leased)	.....	8,551	8,551	.....	8,551	.....	.....
Black River and Utica.....	822,371	745,500	.....	1,567,871	1,567,871	34.94	38,853	29,821	740	34,310	36,849	14,424	19,866	.....
Bloesburg and Corning.....	250,000	220,000	.....	470,000	496,661	14.81	3,604	29,966	739	48,240	36,182	7,068	.....	.....
Broadway (Brooklyn).....	200,000	14,000	.....	214,000	222,834	4.63	42,501	.....	19,786	68,976	40,508	28,468	14,743	3 1/4
Brooklyn Central and Jamaica.....	448,750	85,000	.....	533,750	586,619	14.60	511,470	.....	9,385	520,855	409,969	110,886	80,000	8
Brooklyn City.....	1,000,000	.....	.....	1,130,000	1,262,326	24.75	422,713	.....	21,586	680,000	337,046	242,954	.....	.....
Buffalo, New York and Erie.....	680,000	2,413,516	201,682	3,295,198	3,163,766	142.00	185,471	.....	13,800	911,019	412,973	498,046	216,000	10
Buffalo and State Line.....	1,950,950	1,049,000	27,546	3,027,496	2,788,384	68.84	386,553	.....	2,423	57,649	.....	10,423	.....	.....
Cayuga and Susquehanna.....	343,500	300,000	75,560	719,060	719,060	34.61	15,761	39,475	30,000	388,750	274,122	114,628	120,000	15
Chemung.....	800,000	.....	.....	800,000	850,048	5.50	(leased)	.....	.....	.....	.....	25,000	25,000	5
Elmira, Jefferson and Canandaigua.....	500,000	.....	.....	500,000	500,000	46.84	(leased)	.....	25,000	25,000	.....	8,168	8,168	7
Elkville and Cold Spring.....	27,820	17,190	252	45,262	45,262	4.00	(leased)	.....	10,500	10,500	.....	10,500	10,500	6
Hudson and Boston.....	175,000	.....	.....	175,000	175,000	17.88	(leased)	.....	3,168	3,168	.....	.....	.....	.....
Hudson River.....	3,755,465	9,107,000	182,106	13,047,572	11,800,445	144.00	1,444,989	847,794	54,412	2,047,145	1,269,025	778,120	.....	.....
Long Island.....	1,852,616	755,998	12,288	2,620,997	2,650,570	86.50	192,556	185,037	15,418	343,021	223,567	119,454	.....	.....
New York Central.....	24,000,000	14,332,523	.....	38,332,523	31,106,094	555.88	2,669,526	4,095,934	292,042	6,967,241	4,388,841	2,168,400	1,440,000	6
New York and Erie.....	11,000,000	26,351,000	2,725,620	40,076,620	35,574,172	446.00	1,180,958	3,884,343	115,021	5,180,322	3,860,596	1,819,726	.....	.....
New York and Flushing.....	120,000	185,000	6,000	291,000	289,168	8.00	85,997	354	36,351	.....	10,005	26,345	.....	.....
New York and Harlem.....	5,717,100	5,372,179	.....	11,089,279	8,022,787	182.87	633,091	529,411	80,349	1,142,851	709,135	433,716	.....	.....
New York and New Haven.....	2,980,839	2,104,000	19,889	5,104,728	5,384,284	62.25	800,182	186,540	63,046	1,049,768	658,517	396,251	.....	.....
Niagara Bridge and Canandaigua.....	1,000,000	.....	.....	1,000,000	1,000,000	99.00	(leased)	.....	60,000	60,000	.....	60,000	60,000	6
Ninth Avenue.....	735,360	.....	.....	735,360	763,446	4.50	99,217	.....	99,217	.....	70,988	28,229	.....	.....
Northern (Ogdensburg).....	.....	4,571,900	.....	4,571,900	4,809,856	131.75	77,357	362,597	18,948	459,912	358,966	100,956	.....	.....
Oswego and Syracuse.....	336,340	213,500	4,875	614,715	791,001	35.91	59,581	56,639	3,446	119,666	54,918	64,748	88,474	10
Potdam and Watertown.....	665,419	1,000,000	192,748	1,858,167	1,600,026	75.36	40,768	84,880	4,973	80,611	43,175	37,436	.....	.....
Rochester and Saratoga.....	610,000	140,000	.....	750,000	912,172	25.22	158,448	94,283	16,627	259,353	185,623	83,830	36,000	6
Rochester and Genesee Valley.....	557,560	150,000	.....	707,560	654,022	18.45	13,010	8,163	92	22,047	8,571	18,476	.....	.....
Sackett Harbor, Rome and New York.....	10,305	.....	61,213	71,518	421,050	18.00	387	175	.....	.....	580	.....	.....	.....
Saratoga and Schenectady.....	800,000	83,000	.....	883,000	480,684	21.00	(leased)	.....	80,183	80,183	474	29,709	16,000	5
Saratoga and Whitehall.....	600,000	878,000	.....	1,478,000	901,884	47.52	90,739	76,174	8,691	175,604	133,390	42,214	62,000	8
Second Avenue.....	650,000	350,000	74,500	1,074,500	1,081,537	8.00	259,880	.....	3,232	263,062	208,862	54,200	.....	.....
Sixth Avenue.....	750,000	.....	.....	750,000	946,961	4.00	369,945	.....	.....	369,945	281,698	108,257	80,000	12
Staten Island.....	62,731	162,057	63,374	288,162	287,832	13.00	15,671	48	.....	15,719	3,921	11,798	.....	.....
Syracuse, Binghamton and New York.....	1,200,130	1,643,153	121,066	2,964,349	2,854,212	81.00	84,433	136,841	6,215	227,489	87,672	139,817	.....	.....
Third Avenue.....	1,170,000	345,000	.....	1,515,000	1,616,671	8.00	605,479	.....	5,118	610,597	379,226	231,371	122,860	10 1/2
Troy and Bennington.....	75,350	172,100	3,216	250,666	236,924	5.38	(leased)	.....	18,650	18,650	.....	18,260	.....	.....
Troy and Boston.....	608,711	806,500	247,155	1,658,366	1,534,754	34.91	134,261	165,004	12,800	312,065	217,229	94,836	.....	.....
Troy and Greenbush.....	274,400	.....	.....	274,400	294,908	6.00	(leased)	.....	19,250	19,250	.....	19,250	.....	.....
Troy and Rutland.....	249,389	100,000	.....	349,389	349,389	17.27	(leased)	.....	.....	.....	.....	.....	.....	.....
Troy Union.....	30,000	680,000	.....	710,000	752,601	2.14	.....	.....	66,423	66,423	25,623	40,800	.....	.....
Union (Ramapo).....	60,000	.....	.....	60,000	60,000	0.25	(leased)	.....	3,500	3,500	.....	3,500	.....	.....
Watertown and Rome.....	1,499,000	772,400	66,112	2,337,512	2,275,944	96.76	137,832	192,187	25,313	355,332	173,100	182,232	149,670	10
Watertown and Elmira.....	274,400	2,200,000	238,895	3,938,895	4,050,314	78.00	71,470	147,514	19,436	236,420	178,081	60,339	.....	.....
Total.....	70,479,067	78,329,105	4,578,932	153,387,094	139,120,793	2,738.78	10,564,368	11,976,323	1,228,833	23,769,527	14,563,829	8,457,593	2,563,965	.....

### Plan for Recovering the Vessels Sunk at the Gosport Navy Yard.

Colonel Haupt, the distinguished engineer and contractor for building the Hoosac Tunnel, has made proposals to the War Department for raising the sunken vessels at the Gosport Navy yard. He proposes to furnish competent men to perform the task at a reasonable compensation, and to superintend and give direction to the engineering department in person free of charge. All beyond this that he stipulates is that the Government shall furnish a sufficient force to protect the men in their operations. He informs us that the work can be done in sixty days. The general plan of the operation is by means of divers, who are to cover the holes with canvas, and where the portions are burnt to insert timbers to support the canvas, and to eject the water by means of pumps worked by common locomotives.

Colonel Haupt also proposes another plan, by way of suggestion to the Government. This is to place powerful locomotive engines in the bottom of sailing ships for the purpose of propulsion, and, by the process which he proposes, an additional speed of five miles will be gained, the whole machinery to be arranged so as to leave no part exposed. The principle is, by means of pumps, to force a body of water from the bows of the ship to the stern. A conjunctive advantage will be, in case shot take effect under the water-line, the first valves may be closed, and the water which comes in through the shot-holes can be ejected, thus converting the means of destruction into that of service. We think the plan highly feasible.—*Boston Commercial Bulletin.*

### The Southern Steamship Company.

The Southern Steamship Company, we understand, are desirous of keeping in operation as long as it can be done safely, their line of vessels to Texas. The seizure of three of their steamers—the Texas, Hewes and Tennessee—by order of the Governor of this State, has, no doubt, materially interfered with the regular working of the line, so far at least as those two fine vessels, the Texas and Hewes, are concerned. \* \* The company still have at their disposition the steamships Charles Morgan, Mexico, Matagorda, Galveston, Orizaba, Suwanee, Arizona, or Austin, Gen. Rusk, and perhaps one or two others, which, we should think, will suffice to keep up the regular steam communication with Sabine Pass, Galveston, Matagorda Bay, and Brownsville, via Brazos Santiago.—*N. O. Picayune.*

### To Iron and Steel Manufacturers.

THE NEW YORK CAST STEEL WORKS, on Second Avenue, 46th to 47th Streets, are offered for sale or to let on very favorable terms, presenting an opportunity to enter a business that under the new tariff will be one of the most profitable in the country. The Steel made at these Works has proved equal to the best imported. They can now turn out a ton of hammered steel per day, and with the addition of rolls and a moderate expenditure, can be made to produce five tons daily at a cost that will yield a liberal profit. They are located in the best market for steel in the country. For further particulars apply to S. H. ADEE, New York, on the premises.

OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,  
New York, May 1, 1861.

THE ANNUAL MEETING of the Shareholders of the ILLINOIS CENTRAL RAILROAD COMPANY, for the election of Directors and the transaction of any other business, will be held at the office of the Company, in the City of Chicago, on WEDNESDAY, May 29, 1861, at 10 o'clock a. m.

The Transfer Books will be closed on the 21st of May, and re-opened on the 1st of June.

W. M. PHILLIPS, Secretary.

**WILLIAM H. BERRYMAN,**  
**Commission Iron Merchant,**  
**No. 38 HARRISON STREET,**  
**And 335, 337 & 339 Washington St.,**  
**NEW YORK.**  
**DEALER IN BOILER PLATE AND RIVETS.**  
**TANK, ANGLE AND BAR IRON,**  
**SMOKE PIPE, BOILER TUBES, ETC.**

### NIAGARA STEAM FORGE,

COR. PERRY ST. AND OHIO BASIN SLIP.  
**T. D. PATCHIN, Lessee,**  
**CHAS. D. DELANEY, Supt.** } Buffalo, N. Y.  
MANUFACTURE to order all kinds of Light and Heavy Forgings and Hammered Shapes, such as  
**Car Axles, Crank Axles,**  
**TRUCK AND DRIVING AXLES,**  
Steamboat and Propeller Shafts and Cranks.  
MILL SHAFTS, LOCOMOTIVE FRAMES, CONNECTING RODS, PISTON RODS, CRANK PINS,  
Wrought Shafting of any Length and Size, etc., etc.  
Also, Every Description of HEAVY BLACKSMITHING.  
Orders or inquiry by mail, will receive prompt attention.  
Address T. D. PATCHIN, BUFFALO, N. Y.

### RAILROAD IRON.

**WOOD, MORRELL & CO.,**  
HAVING leased the extensive Works of the CAMBRIA IRON COMPANY, situated at JOHNSTOWN, Cambria Co., Penna., and purchased all their real estate, are now prepared to execute, at short notice, orders for RAILS of any required pattern or weight, on the most liberal terms.  
PHILADELPHIA, NORTH PENNA. R. R. BUILDING,  
OFFICE, No. 407 Walnut st.

### RAILROAD IRON.

THE undersigned, Agents for leading Manufacturers in STAFFORDSHIRE AND WALES, are prepared to contract for delivery on board ship at LIVERPOOL, or WELSH PORT.  
**C. CONGREVE & SON,**  
6 Pine st., N. Y.

### RAILROAD IRON.

ENGLISH AND AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. Contracts negotiated by  
**E. A. & S. W. HOPKINS,**  
70 Beaver st., New York.

### RAILROAD IRON.

THE UNDERSIGNED are prepared to contract for the sale of  
**RAILROAD IRON**  
on advantageous terms, delivered at ports of England, Wales, or the United States.

**MEAD & BELL,**  
13 Cliff Street, N. Y.

### RAILROAD IRON.

CONTRACTS for RAILS, at a fixed price or on commission, delivered at an English port, or at a port in the United States, will be made by the undersigned.  
**THEODORE DEHON,**  
10 Wall st., near Broadway, N. Y.  
500 tons T RAILS on hand, 54 to 57 lbs. per lineal yard.

### RAILROAD IRON.

**THE RENSSLAER IRON COMPANY,**  
**TROY, N. Y.,**

OFFER RAILS of their own manufacture deliverable as may be desired by purchasers.

### OLD RAILS

received in exchange for new, or for re-manufacturing.  
**JOHN A. GRISWOLD, Agent,**  
TROY, N. Y.  
New York Agency:  
**SUSSING, CROCKER & DODGE,**  
32 Cliff St.

### RAILROAD IRON.

THE subscriber is prepared to enter into Contracts for RAILS delivered at an English port or at a port in the United States.

**JAMES TINKER,**  
54 Exchange Place,  
NEW YORK.

Erie Rails, 57 to 58 lbs. per yard, on hand in NEW YORK AND NEW ORLEANS.

### RAILROAD IRON AND COMMON BARS.

THE undersigned, sole Agents to Messrs. GUEST & Co., the proprietors of the Dowlais Iron Works, near Cardiff, South Wales, are duly authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.  
**R. & J. MAKIN, 70 Broad st.**

### IRON BOILER FLUES.

**LAP-WELDED BOILER FLUES,**  
1½ to 8 inches outside diameter, cut to definite length, 2 to 20 feet as required.

**Wrought Iron Welded Tubes,**  
From ½ to 8 inches bore, with Screw and Socket Connections, T's, L's, Stops, Valves, Flanges, etc., etc.

MANUFACTURED AND FOR SALE BY  
**MORRIS, TASKER & CO.,**  
**PASCAL IRON WORKS.**  
Established 1831.  
**WAREHOUSE—209 SOUTH THIRD STREET,**  
**PHILADELPHIA.**

STEPHEN MORRIS,  
THOS. T. TASKER, JR.

CHAS. WHEELER.  
STEPHEN P. M. TASKER.

### PROSSER'S PATENT LAP-WELDED IRON BOILER TUBES, TUBULAR BOILER MAKERS

AND

### ENGINEERS' TOOLS.

Tubes for Artesian Wells, conveying Steam or Water, Shafting, etc., screwed or coupled together, in various ways.

**KRUPP'S BEST CAST STEEL.**  
**PARIS'S PATENT GLASS ENAMELLED IRON TUBES,**  
FOR WATER, ACIDS, ETC.  
**PATENT LAP-WELDED STEEL TUBES.**

**THOMAS PROSSER & SON,**  
28 Platt St., New York.

### LACKAWANNA IRON AND COAL COMPANY, SCRANTON, LUZERNE CO., PA.

BY the completion of the DELAWARE, LACKAWANNA AND WESTERN RAILROAD, this Company are enabled to obtain the MAGNETIC ORES from the most celebrated mines in New Jersey, which used in combination with their native ores, produce a quality of iron not surpassed.  
These Works have been greatly enlarged the past year, and are, therefore, prepared to execute orders promptly for RAILROAD IRON of any pattern and weight, Car Axles, Spikes, and Merchant Iron. They have on hand patterns for T RAILS, of the following weights per lineal yard, viz.—25, 30, 36, 40, 45, 50, 60, 63, and 75 lbs.  
Samples of RAILS and MERCHANT IRON may be seen at the office of the Company, 46 Exchange Place, N. Y.

Address **J. H. SCRANTON, President,**  
Scranton, Pa.  
or **DAVID S. DODGE, Treasurer,**  
46 Exchange Place,  
NEW YORK.

### RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or ex ship at ports in the United States.

**M. K. JESUP & COMPLY,**  
44 Exchange Place.  
New York, 1st June, 1859.

### RAILROAD IRON.

THE subscriber is prepared to sell AMERICAN AND ENGLISH RAILROAD IRON, CHAIRS, SPIKES, CARS AND LOCOMOTIVES, at the lowest market price, and securities taken in part payment.

**B. F. FRENCH,**  
Cor. Nassau and Cedar Sts., N. Y.  
**MORRIS, WHEELER & CO.,**  
SUCCESSORS TO  
**MORRIS & JONES & CO.,**  
**IRON MERCHANTS,**  
MARKET AND SIXTEENTH STREETS,  
PHILADELPHIA.

**IRON AND STEEL**  
IN ALL THEIR VARIETIES.  
BOILER PLATE, CAR AXLES,  
BOILER RIVETS, RAILROAD IRON,  
CUT NAILS AND SPIKES, FIG IRON, etc.

Having the selling agency of a number of the Rolling Mills Furnaces and Forges in this State, orders for any description of IRON can be executed.



## FINANCIAL.

**SAMUEL HALLETT & CO.,**  
**BANKERS,**  
58 BEAVER STREET,  
NEW YORK CITY.

DEALERS IN

Foreign and Domestic Exchange,  
AND NEGOTIATORS OF  
STATE AND RAILROAD BONDS.

**DUNCAN, SHERMAN & CO.,**  
**BANKERS,**  
Corner PINE and NASSAU Sts.,  
**NEW YORK,**

ISSUE

CIRCULAR NOTES AND LETTERS OF CREDIT,  
FOR TRAVELERS,  
AVAILABLE IN ALL THE PRINCIPAL CITIES OF THE WORLD.  
ALSO, MERCANTILE CREDITS,  
For use in EUROPE, CHINA, etc.

**P. W. HOLMES,**  
**BANKER AND BROKER,**  
No. 51 EXCHANGE PLACE,  
**NEW YORK.**

Orders to purchase and sell Stocks and Bonds  
for cash or on time promptly executed.

**KIRK & CHEEVER,**  
STOCK AND NOTE BROKERS,  
No. 57 WEST THIRD ST.,  
CINCINNATI, OHIO.

SIMEON DRAPER, Auctioneer.

**By SIMEON DRAPER,**  
OFFICE, No. 36 PINE ST., NEW YORK.  
**REGULAR AUCTION SALES**  
AT 36 PINE ST., EVERY DAY.  
STOCKS and BONDS bought and sold at private sale  
Sale every day at 1 o'clock. See Catalogue.

## VENTILATION.

THE undersigned has devised and patented the only system  
of VENTILATION for Buildings, Vessels, RAIL-  
ROAD CARS, etc., by which spontaneous ventilation  
can be effectually carried out, and is willing to dispose of  
the same to parties desirous of purchasing at a reasonable price.  
Address **HENRY RUTTAN,**  
Coburg, Canada.

## LOCOMOTIVES FOR SALE.

THE Boston and Maine Railroad Company have for sale  
three second hand Locomotives of the following spec-  
ification and description.

They all have outside cylinders and connections. Cylin-  
ders 15x20, four driving wheels, 4 ft. 6 in. diameter,  
diameter of boiler, 43 in. No. of tubes, 127; length of  
tubes, 10 ft.; diameter of do., 1 1/2 in.; weight of engines,  
about 24 tons each; capacity of tank on tender, 1,500 gail.

The above Locomotives are all in good working order  
and are offered for sale on account of the Company having  
purchased several locomotives of greater capacity. Part-  
ies in want of a good machine can have now an opportu-  
nity to purchase at a reasonable rate. Application may be  
made at the office in Haymarket Square, Boston.

WILLIAM MERRITT, Sup't.

Boston, Nov. 24, 1860.

## CAR DUCK.

HEAVY 4-PLY FITCHBURG DUCK OF ALL WIDTHS,  
4 to 140 inches, PLUSHES, BURLAPS, CAR HEAD  
LININGS, and all kinds of RAILROAD SUPPLIES.

For sale by

**WILLIAMS & PAGE,**  
67 Water st., Boston

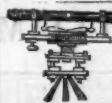
**LEMUEL W. SERRELL,**  
SOLICITOR OF

**AMERICAN & FOREIGN PATENTS,**  
No. 191 NASSAU ST., NEW YORK.

## INSTRUMENTS.

Wm. J. Young

HAS removed his Engineering and Surveying Instrument  
Manufactory to No. 43 North Seventh Street, Philadelphia



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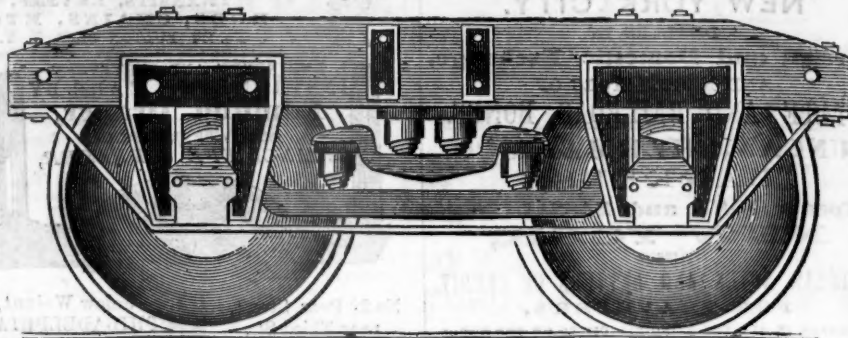
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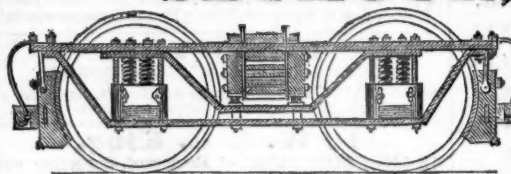
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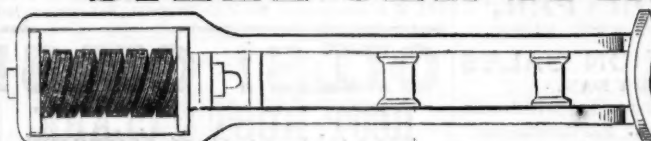
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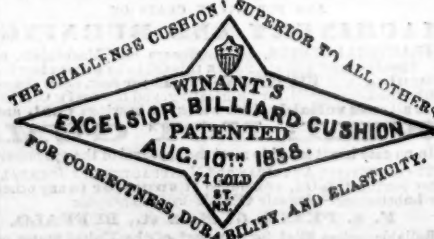
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